

**LODI CITY COUNCIL
SHIRTSLEEVE SESSION
CARNEGIE FORUM, 305 WEST PINE STREET
TUESDAY, MAY 19, 2009**

A. Roll Call by City Clerk

An Informal Informational Meeting ("Shirtsleeve" Session) of the Lodi City Council was held Tuesday, May 19, 2009, commencing at 7:02 a.m.

Present: Council Member Hitchcock, Council Member Johnson, Mayor Pro Tempore Katzakian, Council Member Mounce, and Mayor Hansen

Absent: None

Also Present: City Manager King, City Attorney Schwabauer, and City Clerk Johl

B. Topic(s)

B-1 General Presentation - Fiscal Year 2009/2010 General Fund Revenue Estimates and Various Funds' Fund Balance Estimates (CM)

City Manager King provided a PowerPoint presentation regarding the fiscal year 2009-10 Draft Budget General Fund Revenue Estimates. Specific topics of discussion included unemployment rates in March, poor job market, sales tax in decline, steep drop in retail sales, business closures, 13-year sales history, businesses hurting, property values declining, little home buying, State woes, Educational Revenue Augmentation Fund (ERAF) shift, fiscal sustainability, average general fund revenues, general fund reserve history, City policy regarding reserves, general fund by major sources, general fund history, property tax, property tax per capita, property tax distribution, sales and use tax, sales tax per capita, in-lieu franchise for electric (PILOT), in-lieu vehicle license fees (VLF), business license tax, transient occupancy tax (TOT), cable television franchise, natural gas franchise, fund balances, and department overviews of 2009-10 budget.

In response to Mayor Hansen, Mr. King stated the VLF used to be 1% and the current difficulty lies with both the back fill amount and the amount the State is charging to do the backfill.

In response to Council Member Mounce regarding Stephen Qualls' email requesting the City Council contact legislators, Mr. King stated the City Council does have scheduled at the next Council meeting for adoption a formal resolution opposing State take aways from local government.

In response to Council Member Johnson, Mr. King stated he is not sure how quickly the State will act if the propositions on the special election ballot do not pass as it is difficult to predict what the State will do and when.

In response to Mayor Hansen, Mr. King stated the proposed change to the State budget represents about \$6 billion if the propositions do not pass, with an additional amount for the gap through February. Council Member Mounce stated it is her understanding that the Governor does have two budgets ready to go: one if the propositions pass and one if they do not, which is of real concern to cities.

In response to Council Member Mounce, Mr. King stated the electric reserve for Lodi still remains below the average in comparison with other agencies and may be a consideration if the State takes away additional funding from the City. Council Member Mounce requested a listing of electric reserves for other agencies.

In response to Mayor Pro Tempore Katzakian, Mr. King stated the sales tax numbers for the in-lieu VLF is reflective of both County numbers and per capita numbers.

In response to Mayor Hansen, Mr. King stated staff is hopeful that the VLF number may go up if the dispute with the State over the amount and administration fee is resolved.

In response to Mayor Hansen, Mr. Bartlam stated the new Holiday Inn Express is under construction and a completion date is not yet available.

In response to Council Member Hitchcock, Mr. King stated staff is trying to be conservative with the budget based on what are realistic numbers for projections, without being overly conservative. Mr. King stated with respect to TOT numbers, Visit Lodi is using some of the same numbers and, while the Hampton Inn is rack rate based, the Holiday Inn Express is occupancy based.

In response to Mayor Hansen, Mr. King stated the City does not receive TOT from Flag City hotels as it goes to the County, but a bid assessment does go to the Lodi Conference and Visitors Bureau.

In response to Mayor Hansen, Deputy City Manager Jordan Ayers stated receipts for Flag City show about \$130,000 is revenue for both hotels for approximately a month.

In response to Council Member Mounce, Mr. Schwabauer stated the agreement with Flag City created about \$60,000 for the Conference and Visitors Bureau through the assessment.

In response to Mayor Hansen, Mr. King confirmed that Universal AT&T is the second cable company that pays the City a franchise fee other than Comcast.

In response to Mayor Hansen, Mr. Schwabauer stated a trench cut ordinance was previously considered by the City but it was not a priority. Mr. Schwabauer stated an additional 1% infrastructure fee could be charged to the cable companies.

In response to Council Member Mounce, Mr. Schwabauer stated the Legislature declared that AT&T cannot red line, although the legislation has no enforcement teeth so the practice continues.

In response to Mayor Hansen, Mr. Schwabauer confirmed that Universal AT&T is already an up and running cable company.

In response to Mayor Hansen, Mr. King stated the price of natural gas is going down which is the reason the corresponding number went down in the budget.

In response to Council Member Hitchcock, Mr. Schwabauer stated in 2008-2009 the gas prices went up due to events such as Katrina.

In response to Council Member Hitchcock, Mr. King stated for Police the department percentage compared to other departments increased, but the raw dollars decreased.

In response to Council Member Hitchcock, Mr. King stated the \$21,000 increase in non-departmental refers generally to transfers and debt service, which remains fixed although other numbers may fluctuate some.

In response to Mayor Hansen, Mr. Bartlam stated there have been approximately four housing starts this fiscal year.

In response to Mayor Hansen, Mr. Bartlam stated remodels and permits are up, however the value of the permits is down.

In response to Council Member Johnson, Mr. King stated the Library Trust Fund numbers are included in the Library Fund.

In response to Mayor Hansen, Mr. King stated for the Library the air conditioning was put in, remodel is continuing, new checkout counter is on its way, and there were some additional contributions to the youth area.

In response to Mayor Hansen, Mr. King stated Proposition 42 was enacted approximately seven years ago and the City has seen funds from that source perhaps once or twice at the most.

In response to Mayor Hansen, Mr. King confirmed the City Council could as policy strategically remove mistletoe infested trees in designated areas as opposed to other trees.

In response to Council Member Hitchcock, Mr. King confirmed the tree trimming contract is approximately \$40,000.

In response to Mayor Hansen, Mr. King stated the next street project is anticipated to start in August or September based on CalTrans desire to pothole along the railroad line for toxic substances.

In response to Mayor Hansen, Mr. Morrow stated the City should see some federal stimulus money in the next 90 days or so, on June 3 staff will be bringing forth some economic stimulus projects for Council consideration, and the application is due June 26.

In response to Council Member Hitchcock, Mr. King stated economic stimulation is coming through predesignated programs, such as the Justice Assistance Grant and Community Oriented Policing Services grants, and there is no general assistance coming for cities.

In response to Council Member Johnson, Mr. King stated the Department of Justice grant was initially based on crimes and population; although, later everyone in the County had to come together and decide within one month as to how the funding would be split. Mr. King stated the energy grant was based on per capita numbers.

In response to Council Member Hitchcock, Mr. King stated the stimulus money could be used for projects, and not necessarily operations, and there is a problem with not knowing how much money will be received or when.

In response to Council Member Hitchcock, Mr. King stated he is not aware of any guaranteed money from the stimulus programs other than police, although the amount will not be received until September. He stated that money will likely be used to fill vacancies.

In response to Council Member Hitchcock, Mr. King stated that, while the City expects to retain its range of services, the service levels will likely decline. Mr. King stated the services that may decline could include browning out an engine, a response with a truck or engine rather than both, delayed report generation in Police, and a continuation of the Friday Library closure.

In response to Mayor Hansen, Mr. King stated a summary of the service level reductions will be incorporated into the budget departmental presentations.

C. Comments by Public on Non-Agenda Items

Myrna Wetzel asked staff to look into the dying trees on Church Street between Kettleman Lane and the Vine/Tokay Street area.

D. Adjournment

No action was taken by the City Council. The meeting was adjourned at 8:24 a.m.

ATTEST:

Randi Johl
City Clerk



CITY OF LODI COUNCIL COMMUNICATION

AGENDA TITLE: General Presentation – Fiscal Year 2009/2010 General Fund Revenue Estimates and Various Funds' Fund Balance Estimates

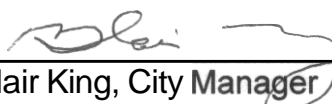
MEETING DATE: May 19, 2009

PREPARED BY City Manager

RECOMMENDED ACTION: Receive presentation – Fiscal Year 2009/2010 General Fund Revenue Estimates and Various Funds' Fund Balance estimates.

BACKGROUND INFORMATION: The Fiscal Year 2009/2010 Financial Plan and Budget has been provided to the City Council. A presentation will be made at the May 20th Regular Council Meeting.

In the context of a Shirtsleeve Meeting, an informal presentation concerning General Fund revenues and the estimated balances of other various funds will be presented on May 19th.



Blair King, City Manager

APPROVED: 

Blair King, City Manager

FY 2009/10 Draft Budget General Fund Revenue Estimates

Lodi City Council
May 19, 2009

Poor job market



Unemployment rates in March

Lodi	12.5%
San Joaquin County	16.4%
Stockton	19.7%
California	11.2%

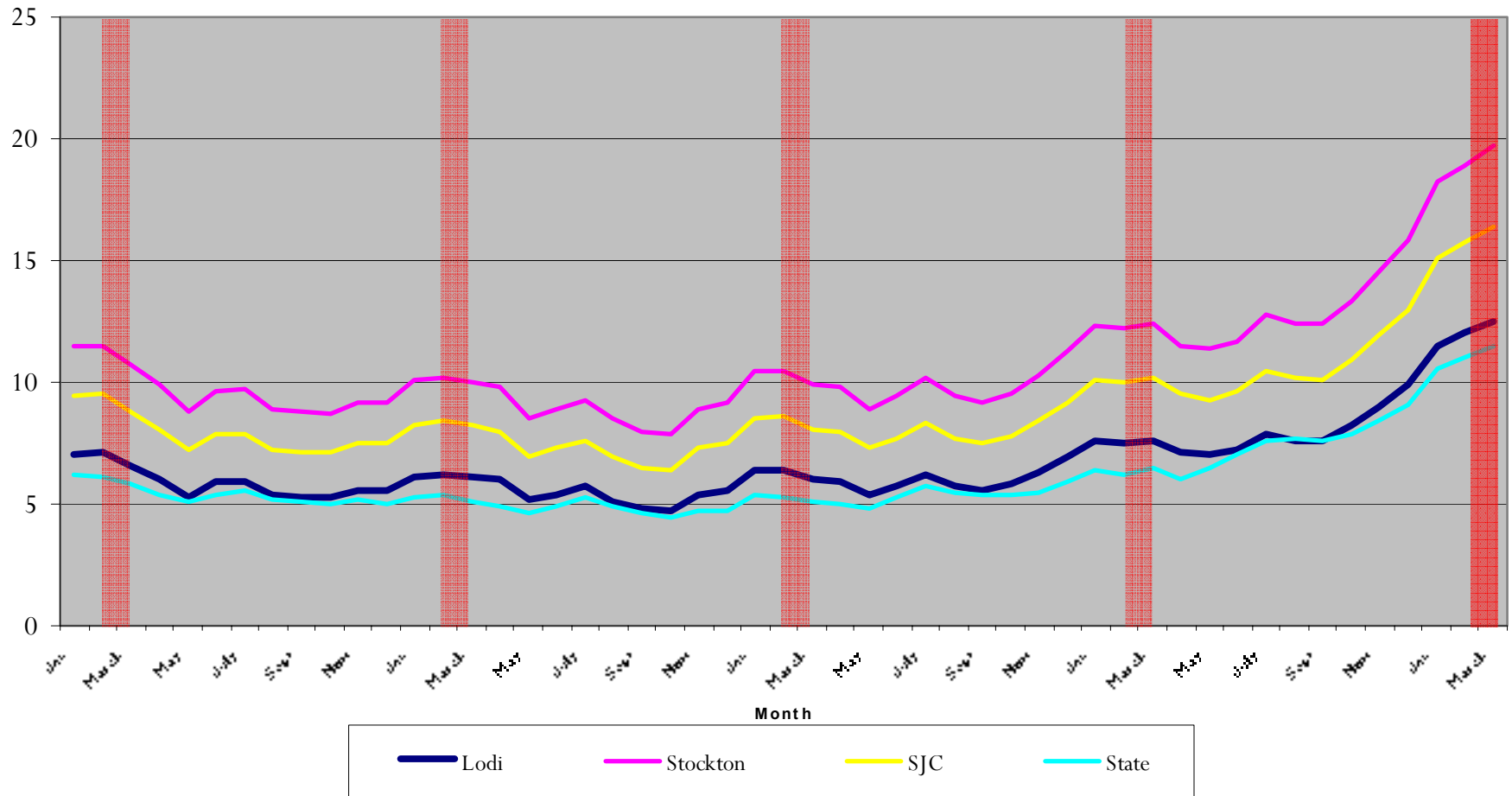
50,800 unemployed people looking for work in San Joaquin County

Source: California Economic Development Department, March 2009 figures

Poor job market



Unemployment rates, Jan. 2005-March 2009



Sales tax in decline

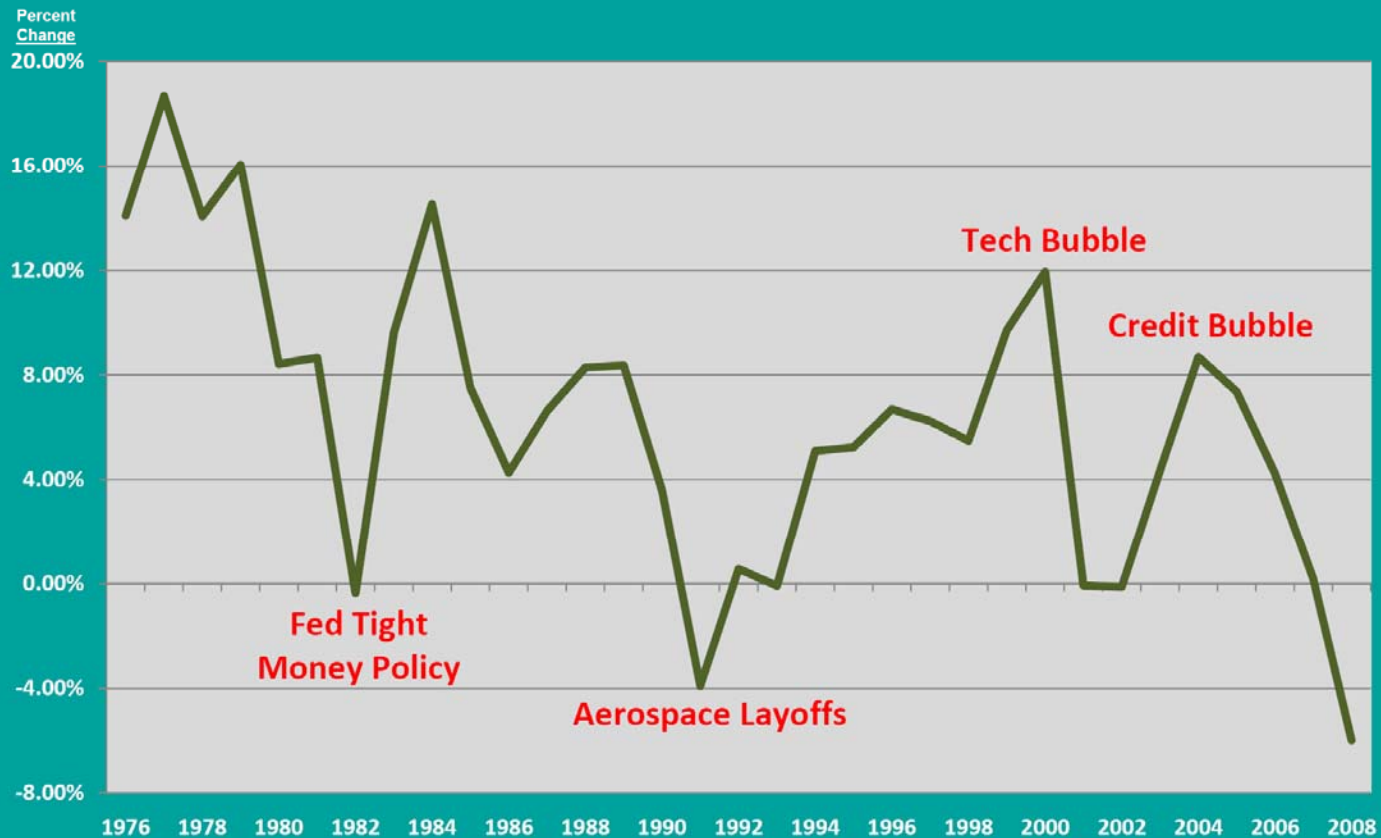


- 16.8% year-over-year decline for fourth quarter of calendar year 2008

Sales tax in decline

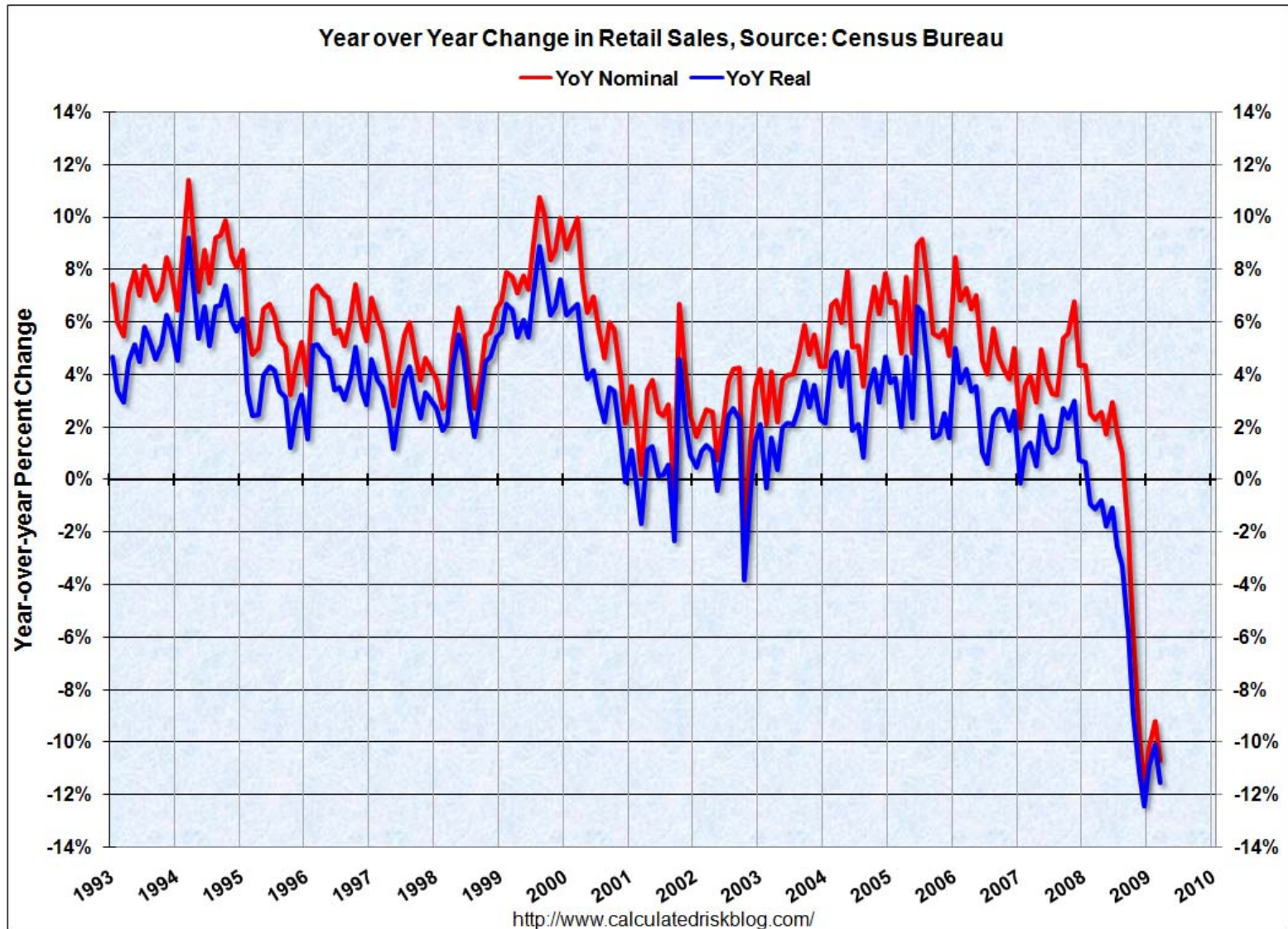


CALIFORNIA SALES TAX YEAR OVER YEAR PERCENT CHANGE



Source: State Board of Equalization, the HDL Companies

Steep drop in retail sales



Business closures



- Geweke Chrysler/Dodge/Kia
- Geweke RV
- Plummer Cadillac/GMC
- Mervyns
- Ace Hardware
- Carrow's
- Mr. Pickles
- Party World
- Frames & Fine Things
- Flower Shop

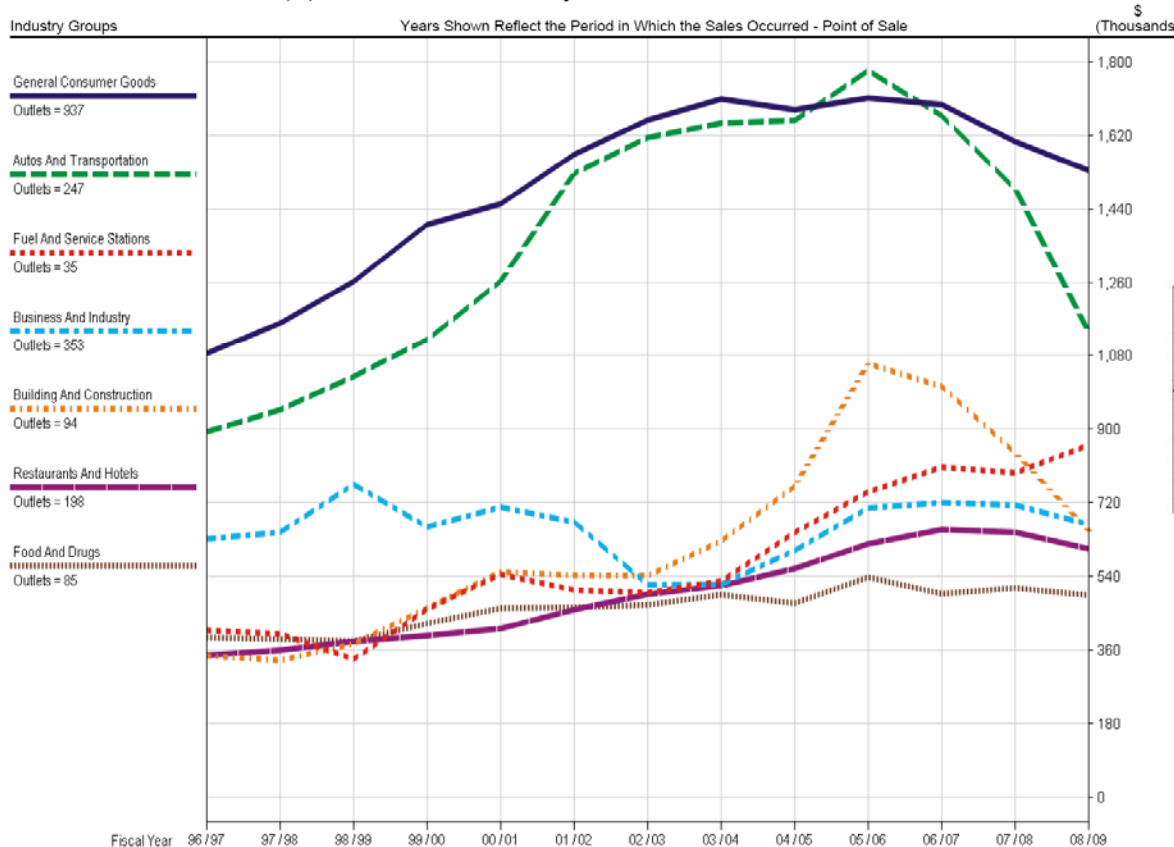
13-year sales history



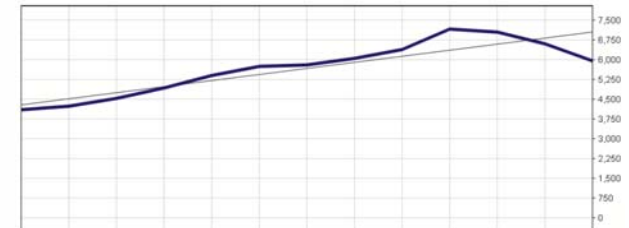
CITY OF LODI MAJOR INDUSTRY GROUPS - 13 YEAR HISTORY

Adjusted by moving retroactive payments with an absolute value of \$5,000 or more into the quarter the sale was generated

Chart Description: This chart compares sales tax for the Major Industry Groups. The prior 12 fiscal years are shown graphically for historical reference purposes. *Allocations have been adjusted to reflect economic data.*



Sales tax revenue
nearly at 2001 levels



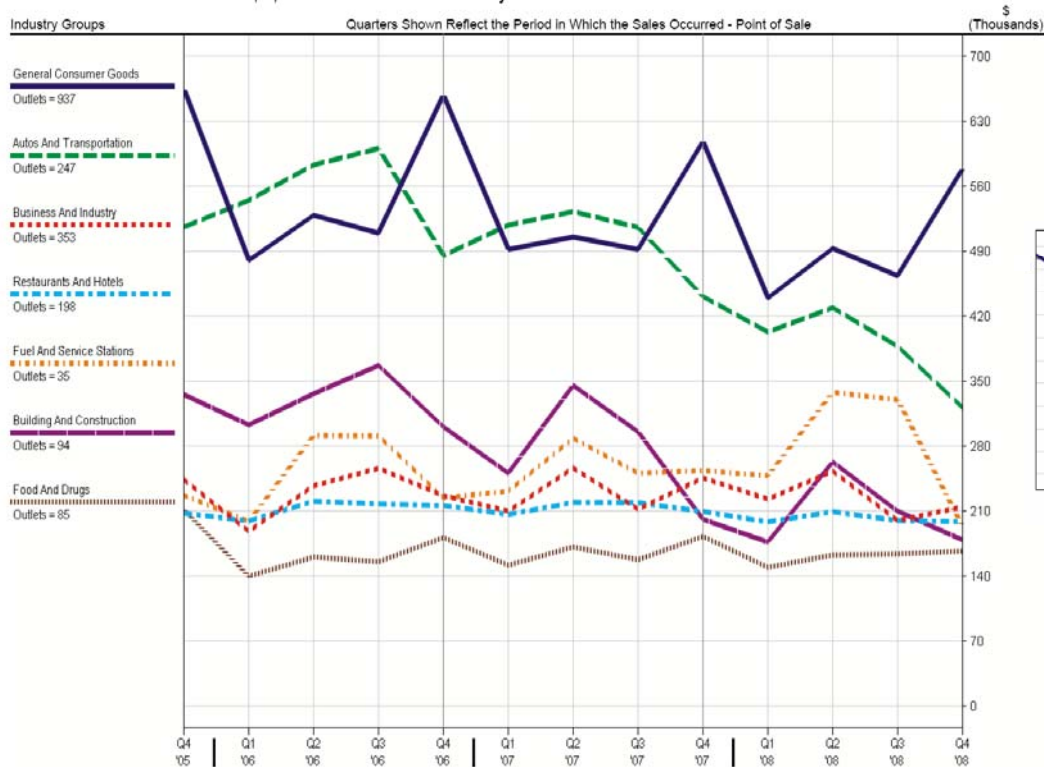
Businesses hurting



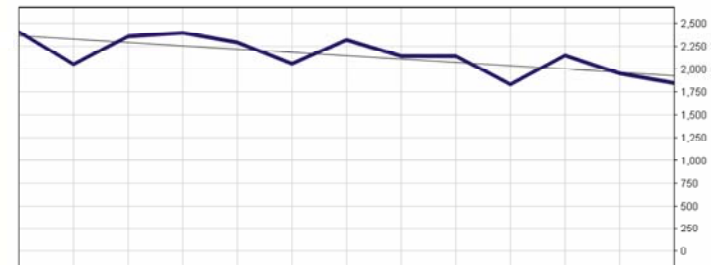
CITY OF LODI MAJOR INDUSTRY GROUPS - 13 QUARTER HISTORY

Adjusted by moving retroactive payments with an absolute value of \$5,000 or more into the quarter the sale was generated

Chart Description: This chart compares sales tax for the Major Industry Groups. The prior 12 quarters are shown graphically for historical reference purposes. **Allocations have been adjusted to reflect economic data.**



13 quarter trend:
Down 18.3 percent



Property values declining

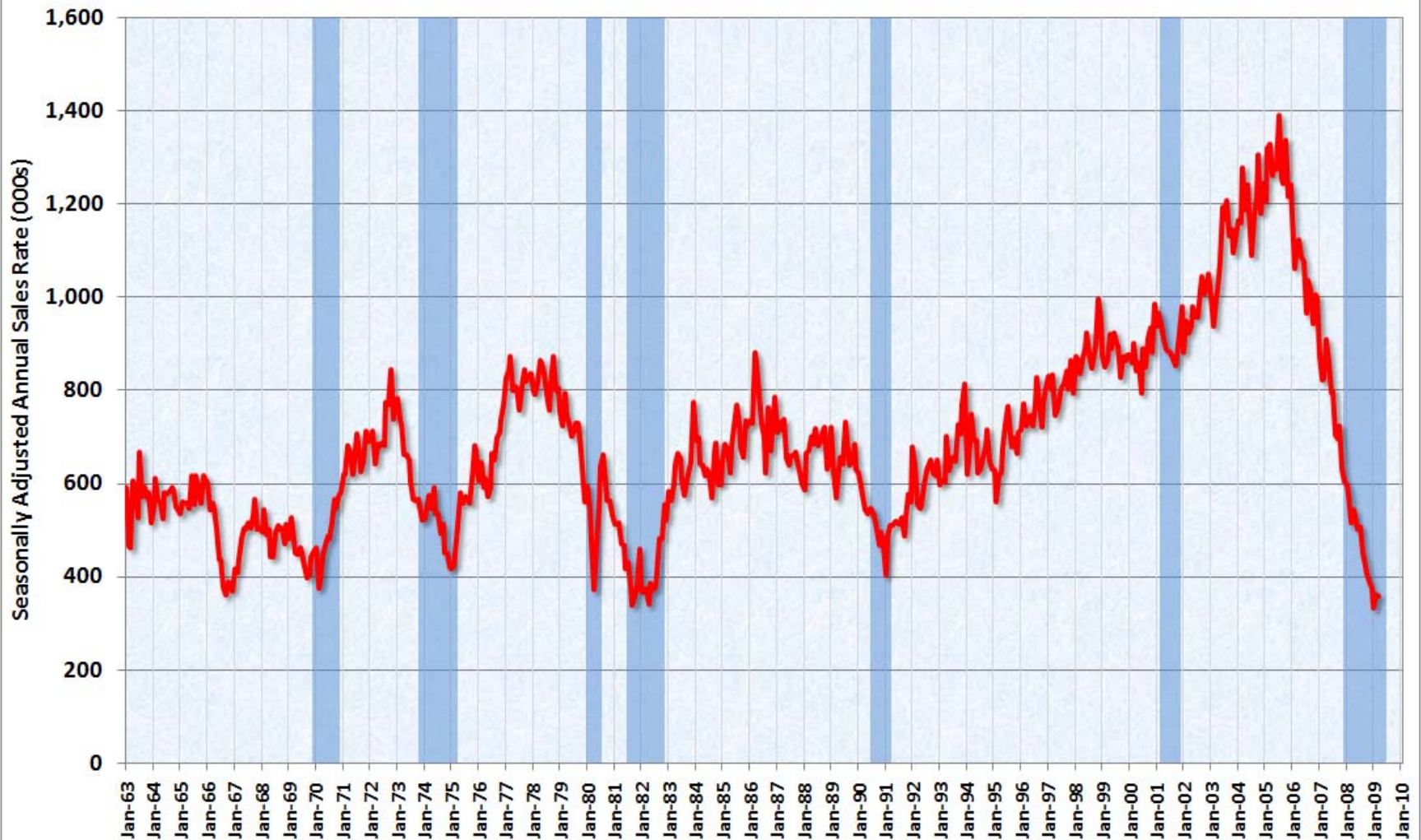


- Down \$640,800 year-to-year in property tax revenue
- Value assessments back to 2003 and even earlier

Little home buying



New Home Sales and Recessions



The State's a mess



- Economic plunge
- Housing market/mortgage crisis
- Credit crunch
- Chronic State budget problems

ERAF shift continues



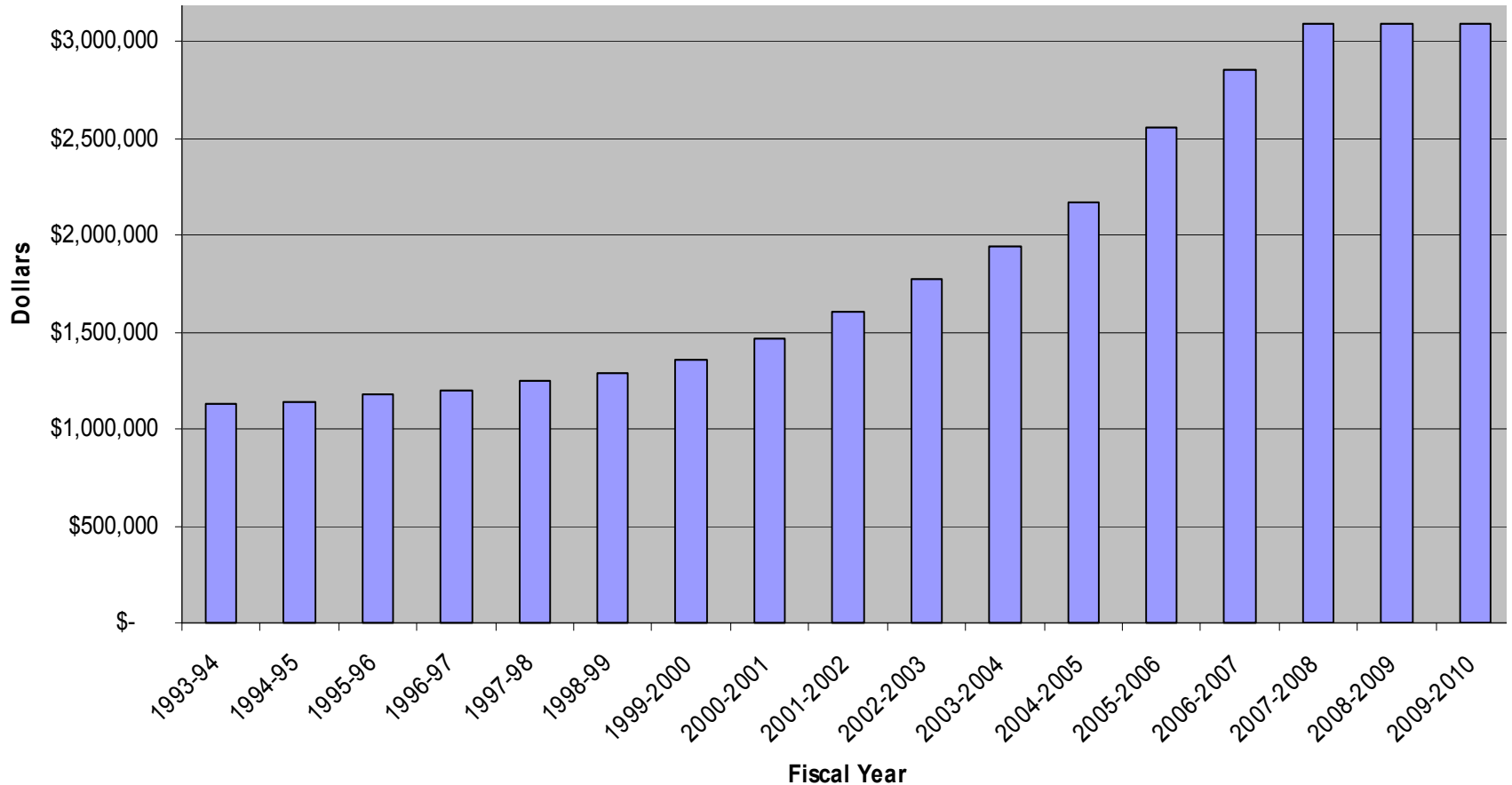
- Annual amount diverted:

\$3,095,166

ERAF shift continues



Educational Revenue Augmentation Fund Funds shifted to schools from City of Lodi



FY 2009/10 Budget

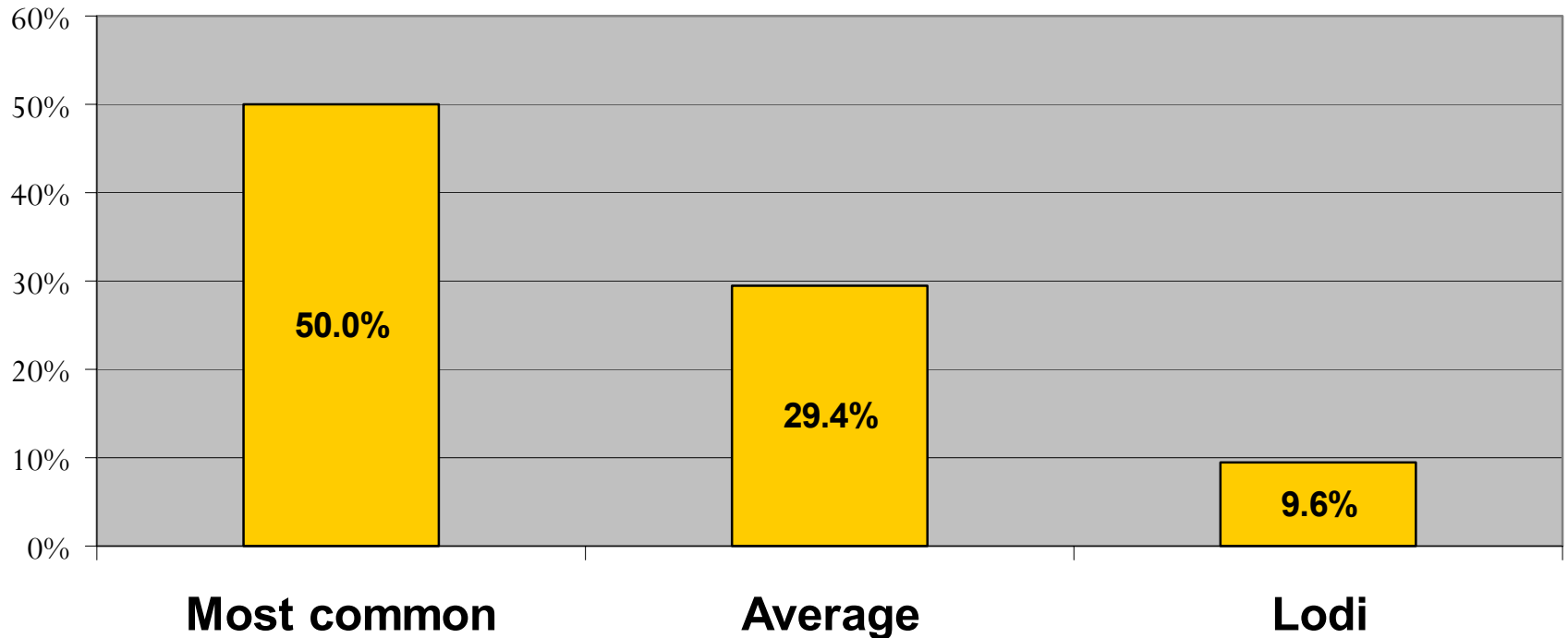


Fiscal sustainability

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California cities' General Fund reserve levels

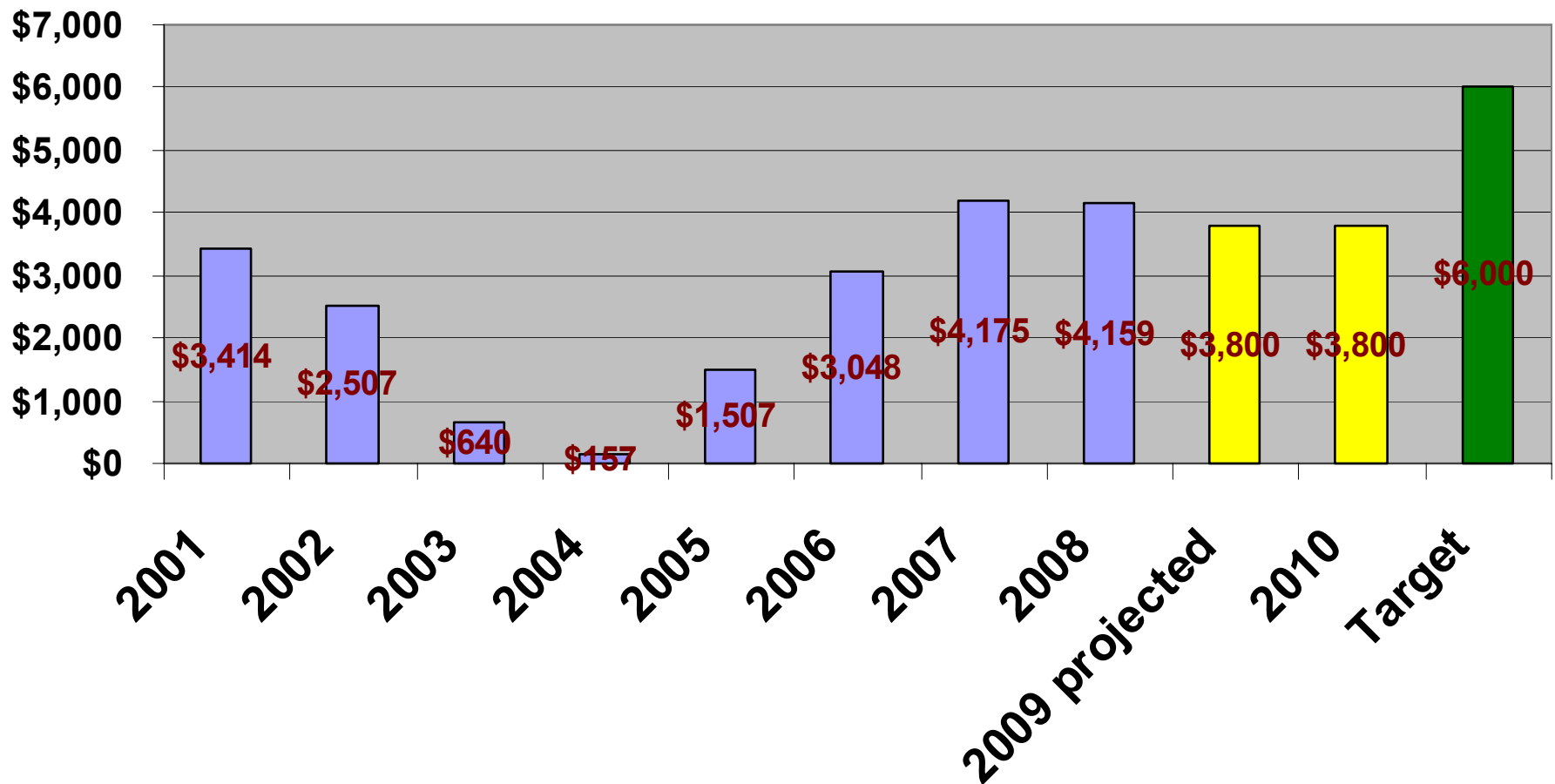


Source: March 2009 list serve poll of California cities' fiscal officers (72 cities)

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General Fund reserve history



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General Fund reserve

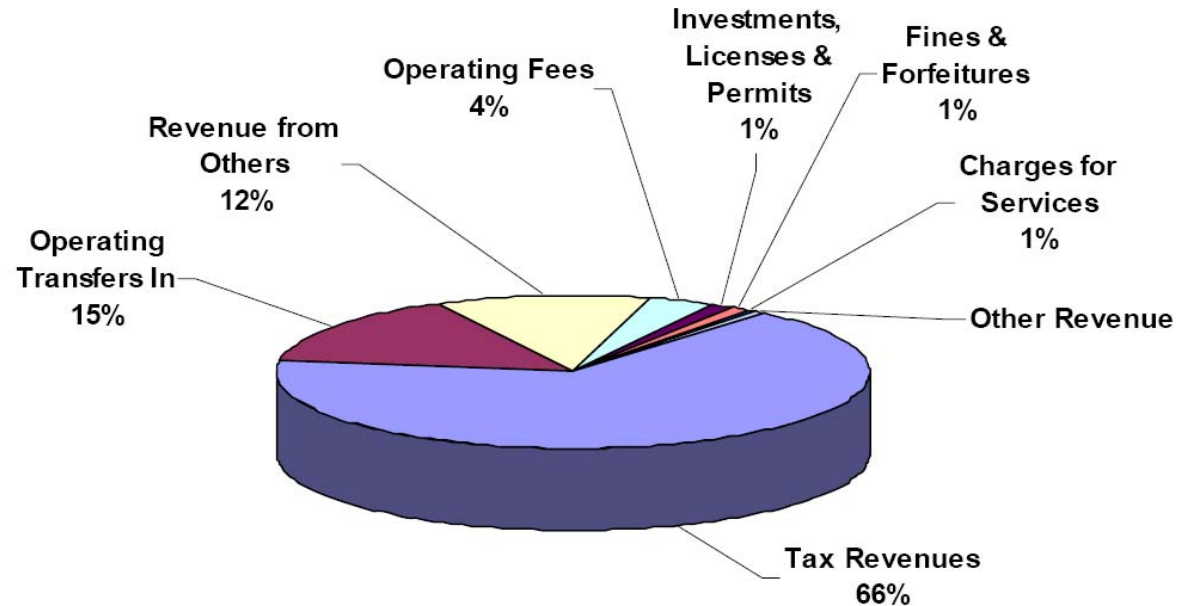
City policy: *Minimum* unrestricted General Fund reserve should equal 15% – \$6 million for FY 2009/10

- Anticipated June 30, 2008 figure was \$4.5 million (11.3%), actual was \$4.2 million (10.5%).
- Projected June 30, 2009: \$3.8 million (9.6%).
- City Council votes for June 30, 2010 reserve goal:
 - \$3.8 million – 3
 - \$4.2 million – 2

FY 2009/10 Budget



General Fund by major sources



General Fund Revenues	Budget 2009-10
Tax Revenues	26,478,675
Operating Transfers In	5,932,983
Revenue from Others	4,681,271
Operating Fees	1,432,032
Investments, Licenses & Permits	520,550
Fines & Forfeitures	384,000
Charges for Services	246,940
Other Revenue	194,450
Grand Total	39,870,901

FY 2009/10 Budget



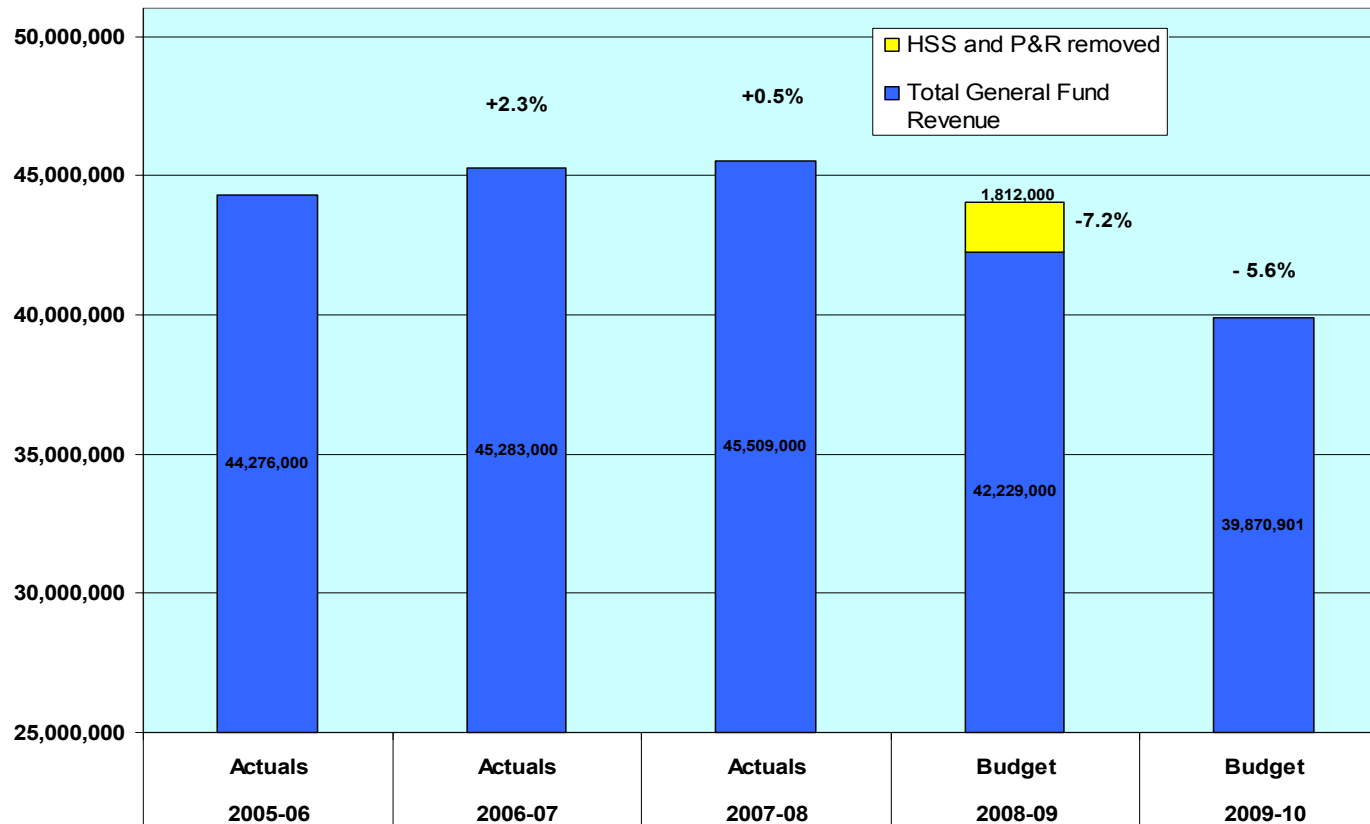
General Fund

- Overall decrease of ~\$2.4M or 5.6%
- Decrease of ~\$5.8M since 2007/08 budget
- Many revenue sources are reflecting the economic downturn

FY 2009/10 Budget



General Fund history



Note: HSS and Recreation-specific revenue has been removed from 2008-09 and 2009-10

FY 2009/10 Budget



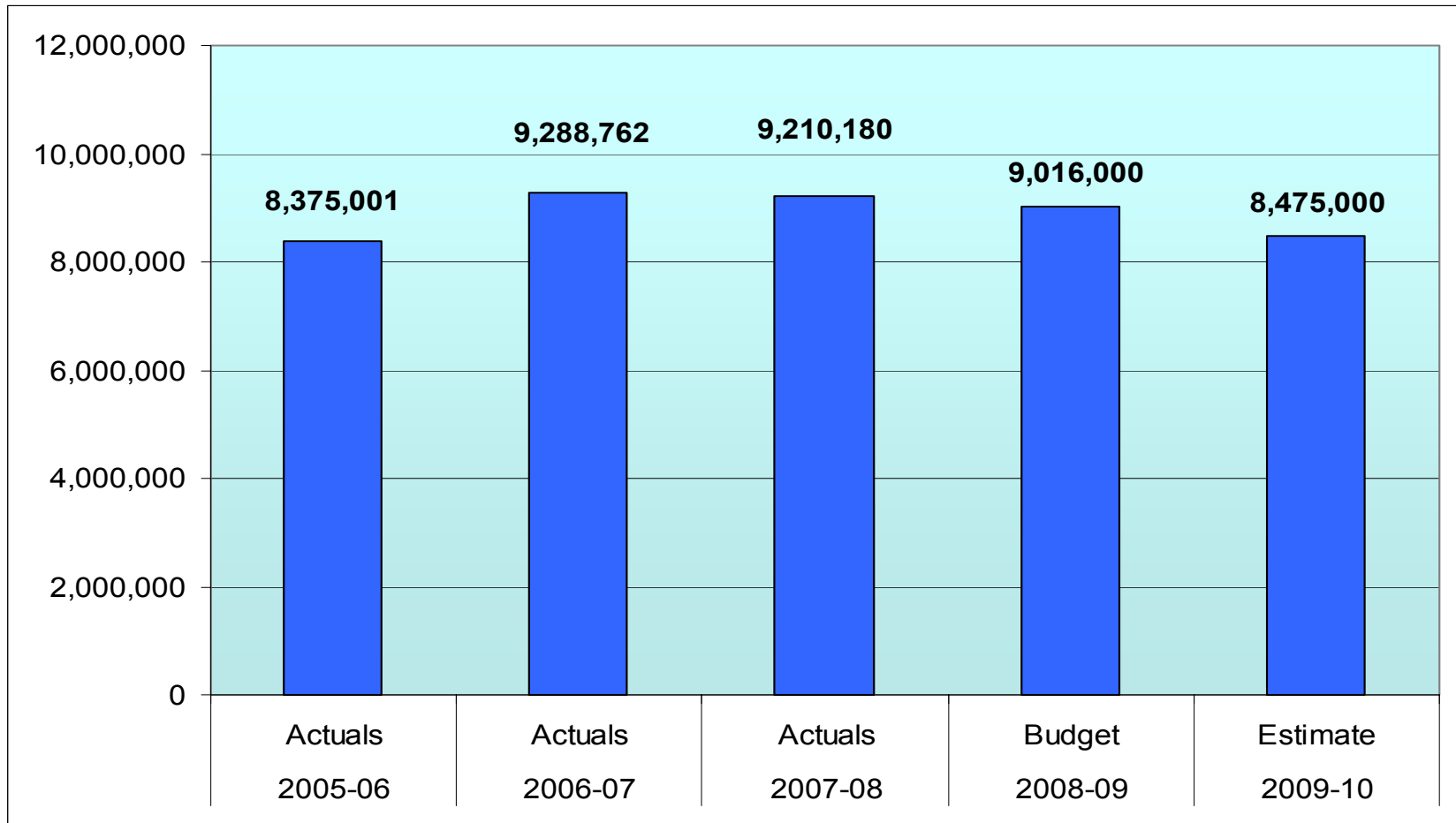
General Fund – major sources

Description	2009-10 Budget
5011 Property Taxes-CY Secured	8,475,000
5031 Sales & Use Tax	7,479,255
5081 In-lieu Franchise-E. U.	6,976,670
4210 Operating Transfers In	5,932,983
5499 In-lieu - VLF	4,197,771
5036 Business License Tax	975,000
5051 Waste Removal Franchise	941,500
5207 Late Pmt-Utilities	780,000
5361 Rent	449,100
5054 Cable TV Franchise	425,000
5034 Transient Occupancy Tax	411,000
5201 Veh Code-Moving Violation	290,000
5032 Public Safety -Prop 172	266,000
5084 Admin fees-CVW	246,940
5602 Sch Drug Suppression	238,000
5053 Gas Franchise	205,000
6121 Engineering Fees	148,282
5035 Real Prop. Transfer Tax	140,000

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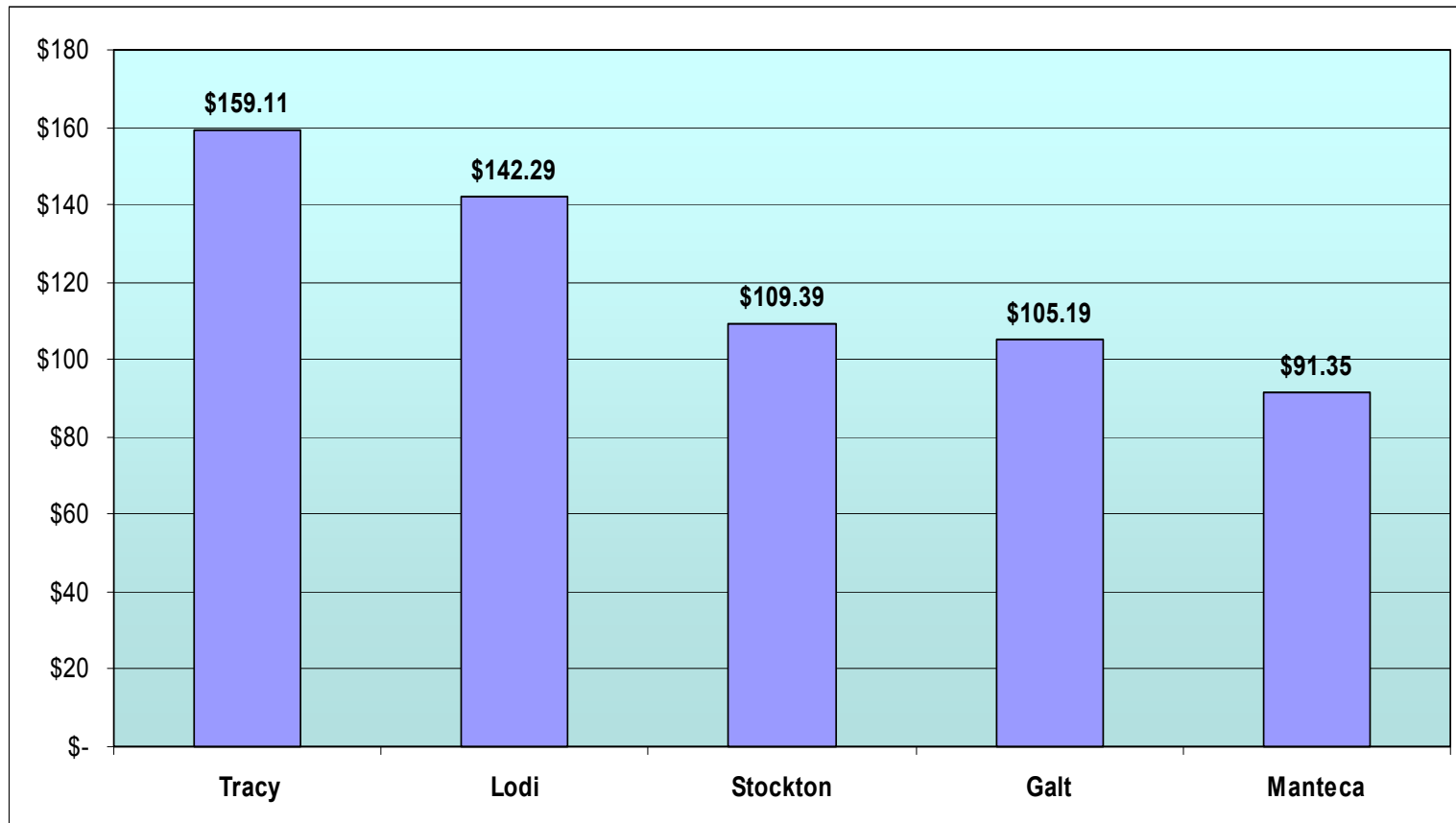
Property Tax



FY 2009/10 Budget



Property Tax Per Capita Comparison – Budget Amounts FY 2008/09



FY 2009/10 Budget



Property Tax

- A government levy, on both real and personal property, based on the market value (as assessed by the County Assessor's office) of the property
- Proposition 13 placed cities in a position of becoming more dependent on funds from the state. This transferred to the state more power over cities than it otherwise would have possessed
- Proposition 8 allows the County Assessor to reduce assessed valuations when market values are lower than assessed values
- County Assessor reduced values in 2008/09 and is also reducing assessed values for the 2009/10 fiscal year
- 6.4% decrease

FY 2009/10 Budget



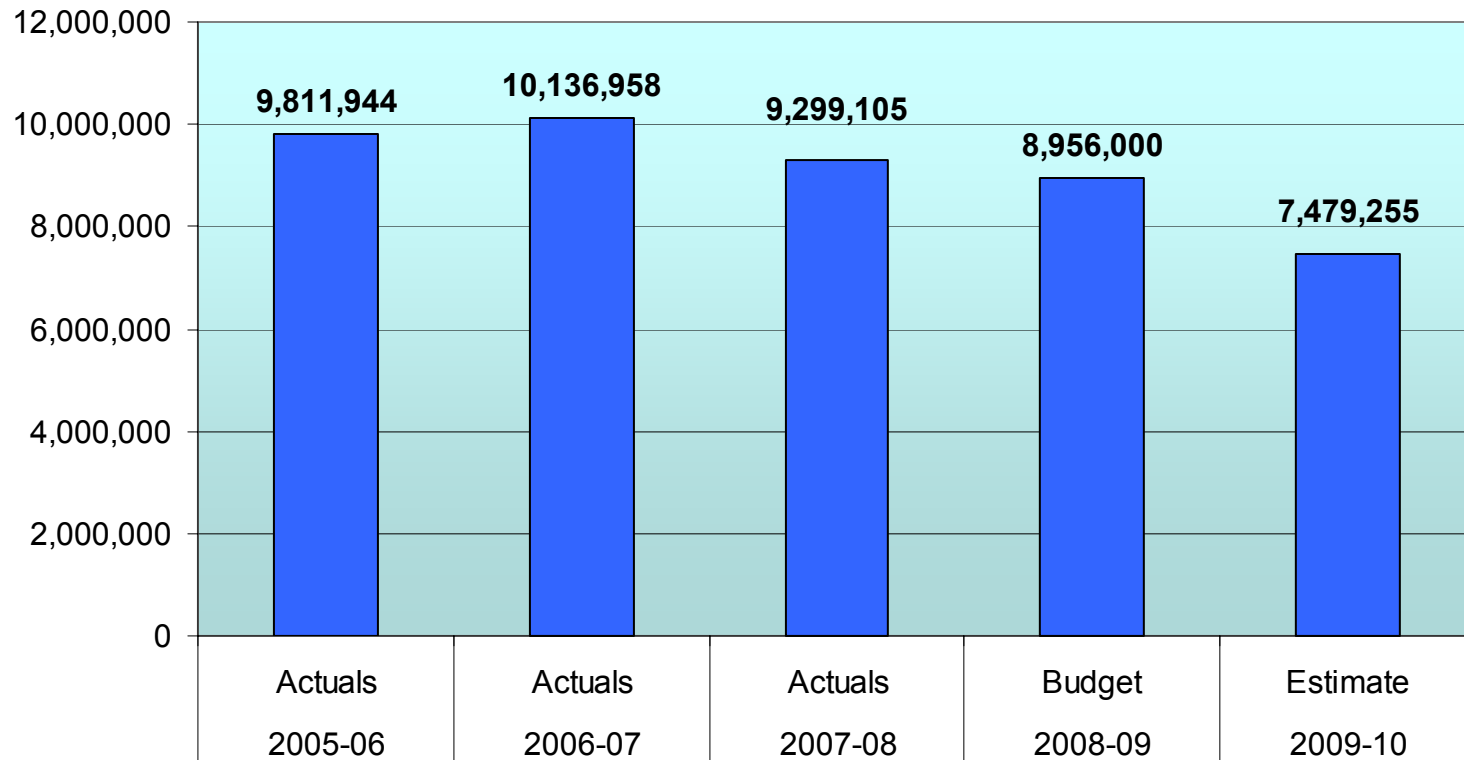
Property Tax Distribution

Taxing Entity	% Share
City of Lodi General Fund	16.6%
LUSD	27.3%
SJ County General Fund	22.0%
Delta College	3.8%
Other	2.6%
ERAFF	27.7%

FY 2009/10 Budget



Sales and Use Tax



FY 2009/10 Budget



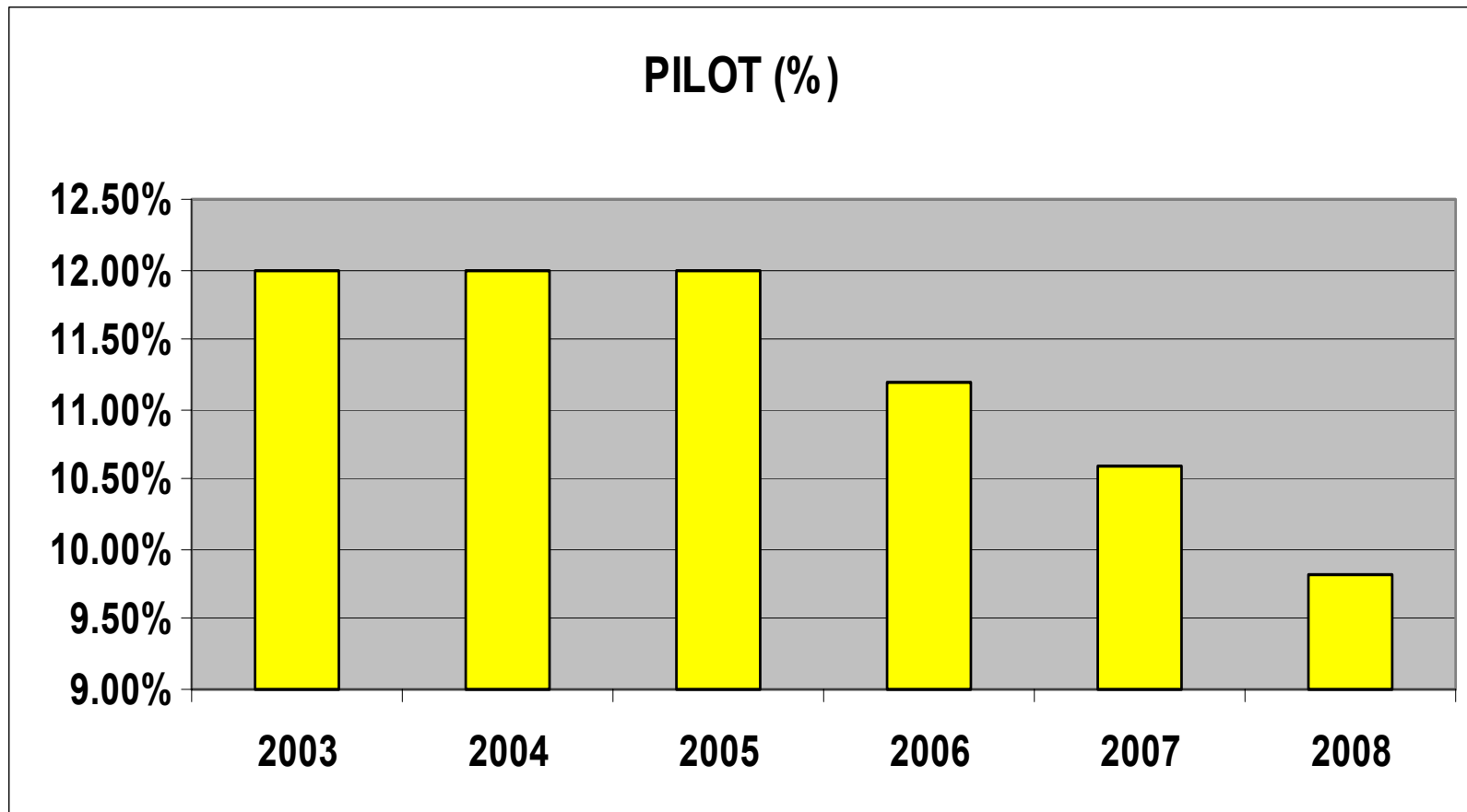
Sales Tax Per Capita Budget Amounts FY 2008/09



FY 2009/10 Budget



In-lieu Franchise – Electric (PILOT)



FY 2009/10 Budget



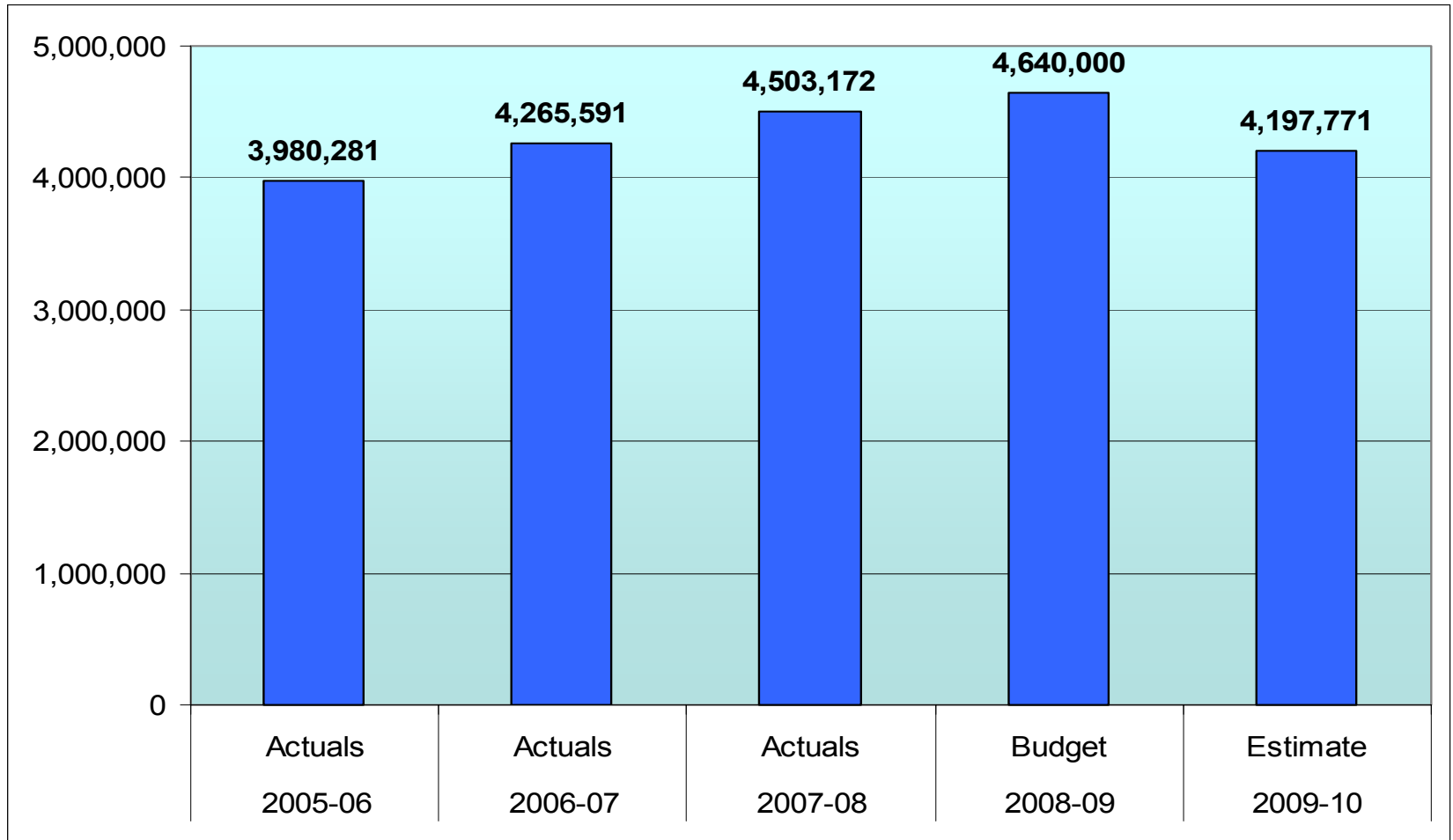
In-lieu Franchise – Electric (PILOT)

- Municipal utilities are extensions of state and local governments - as such, they are generally not subject to federal or state income taxes
- Municipal utilities may provide payments in lieu of taxes (transfers to the general fund and contributions of services to state and local governments)
- PILOT is set by formula adopted by the City Council in 2007
- Formula is \$6,779,000 plus the annual growth in customers
- FY 2009/10 amount includes \$500,000 that was waived in 2005 due to difficult economic times for the Electric Utility

FY 2009/10 Budget



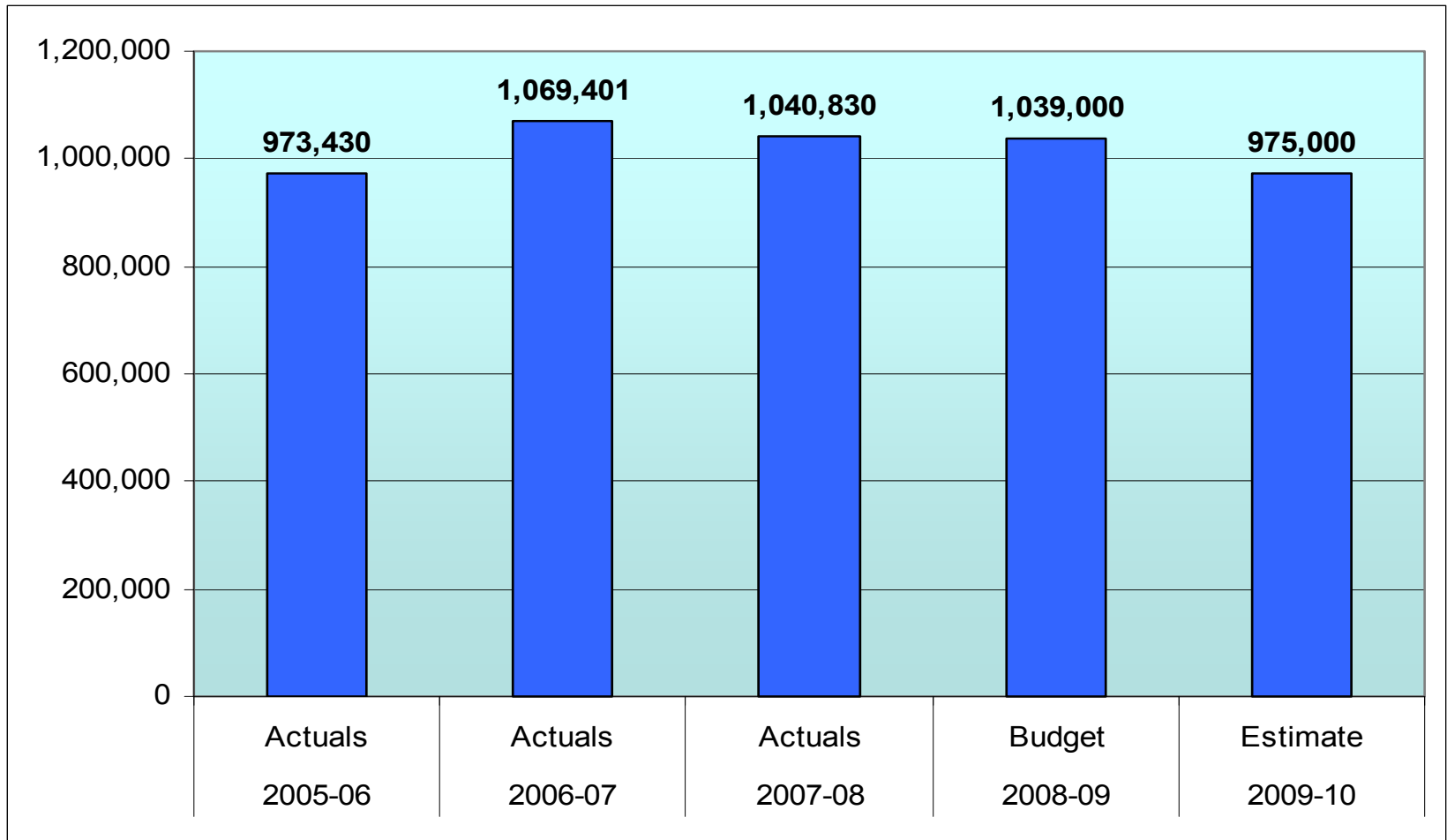
In-lieu Vehicle License Fees



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Business License Tax



FY 2009/10 Budget



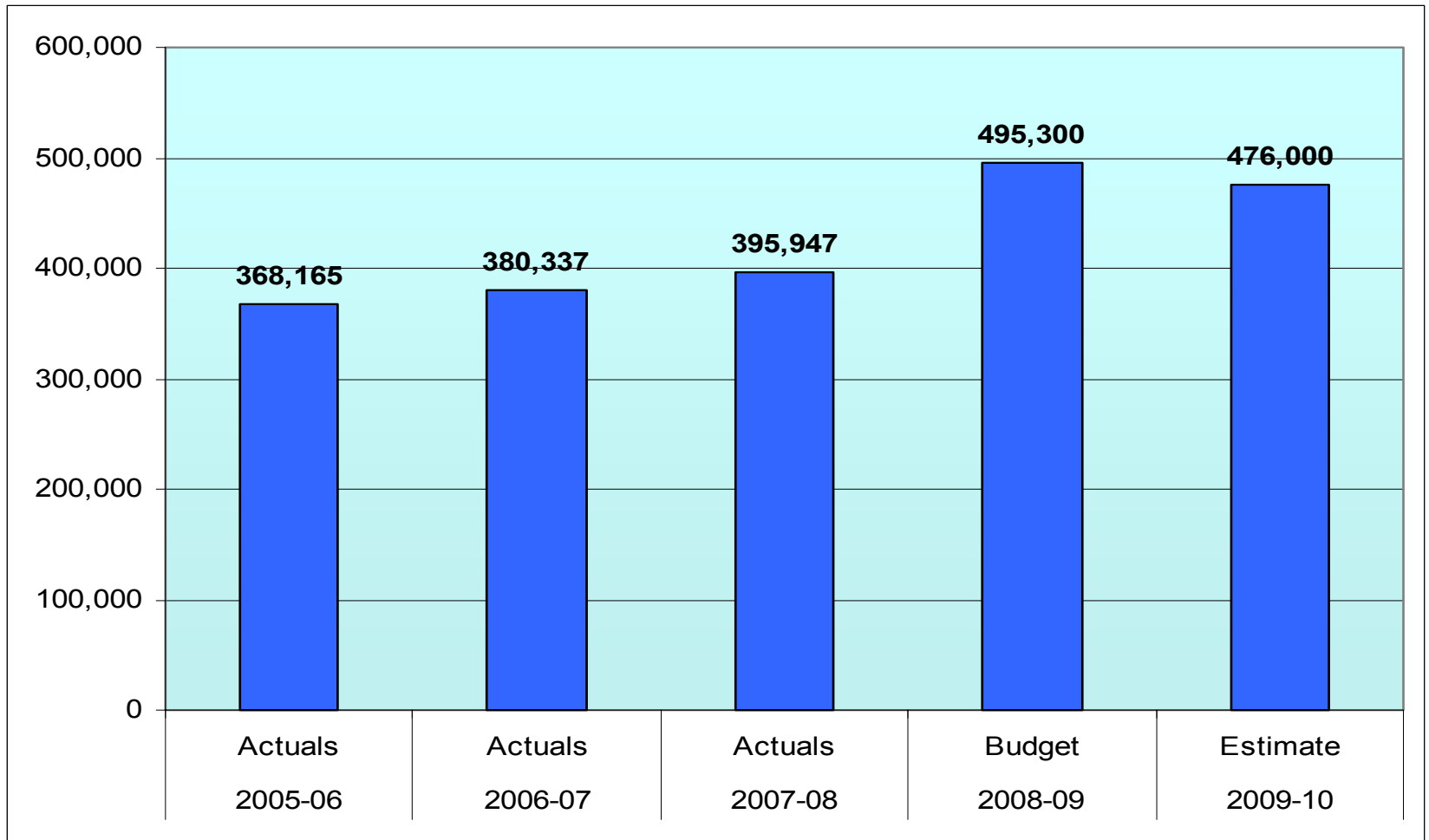
Business License Tax

- Business tax is paid at a rate determined by the business classification established by resolution of the City Council
- The tax rate for all businesses is set by Resolution of the City Council
- The City is seeing a downturn in the number of businesses licensed
- City actively searches for unlicensed businesses
- Expected reduction of 6.5%

FY 2009/10 Budget



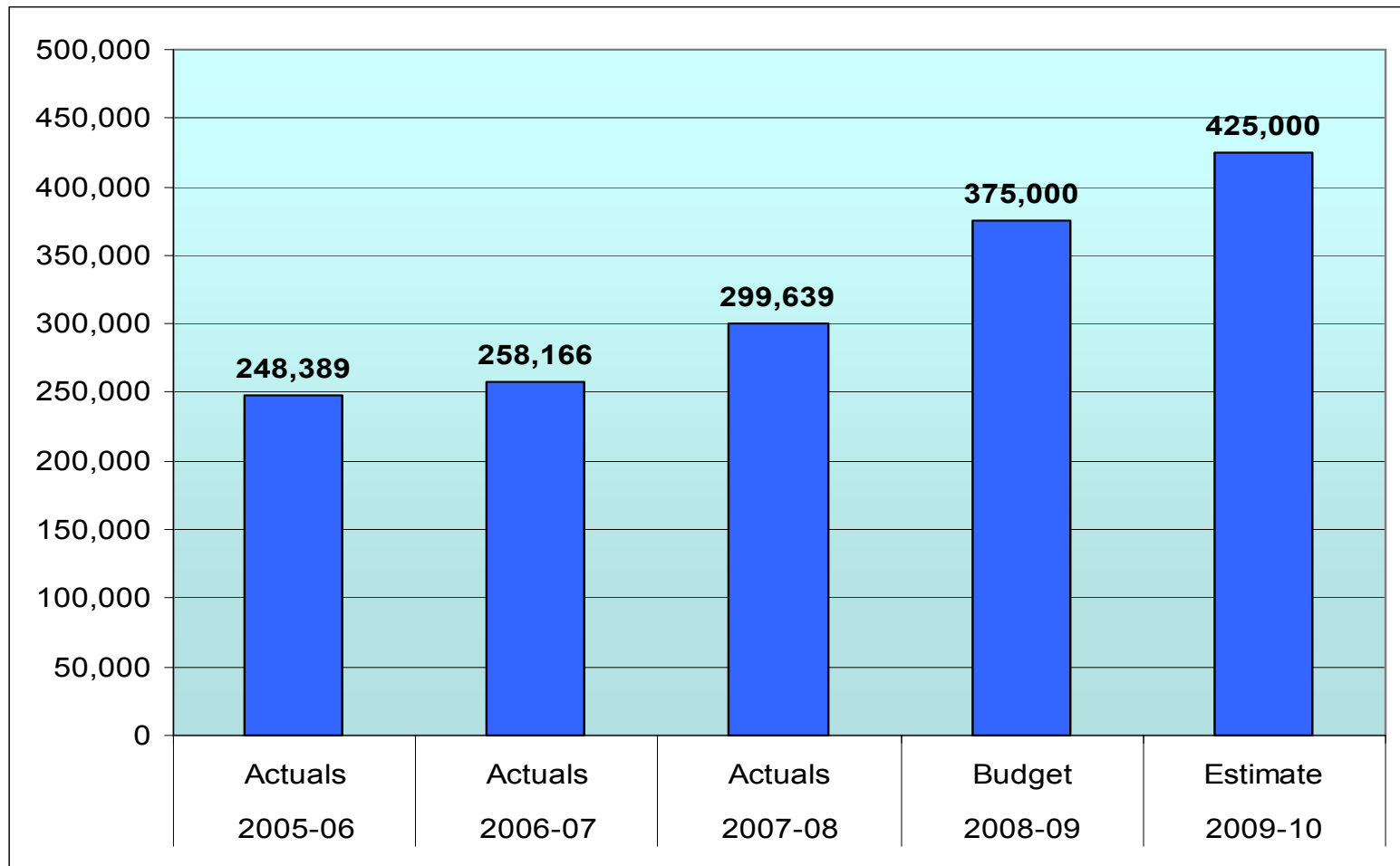
Transient Occupancy Tax



FY 2009/10 Budget



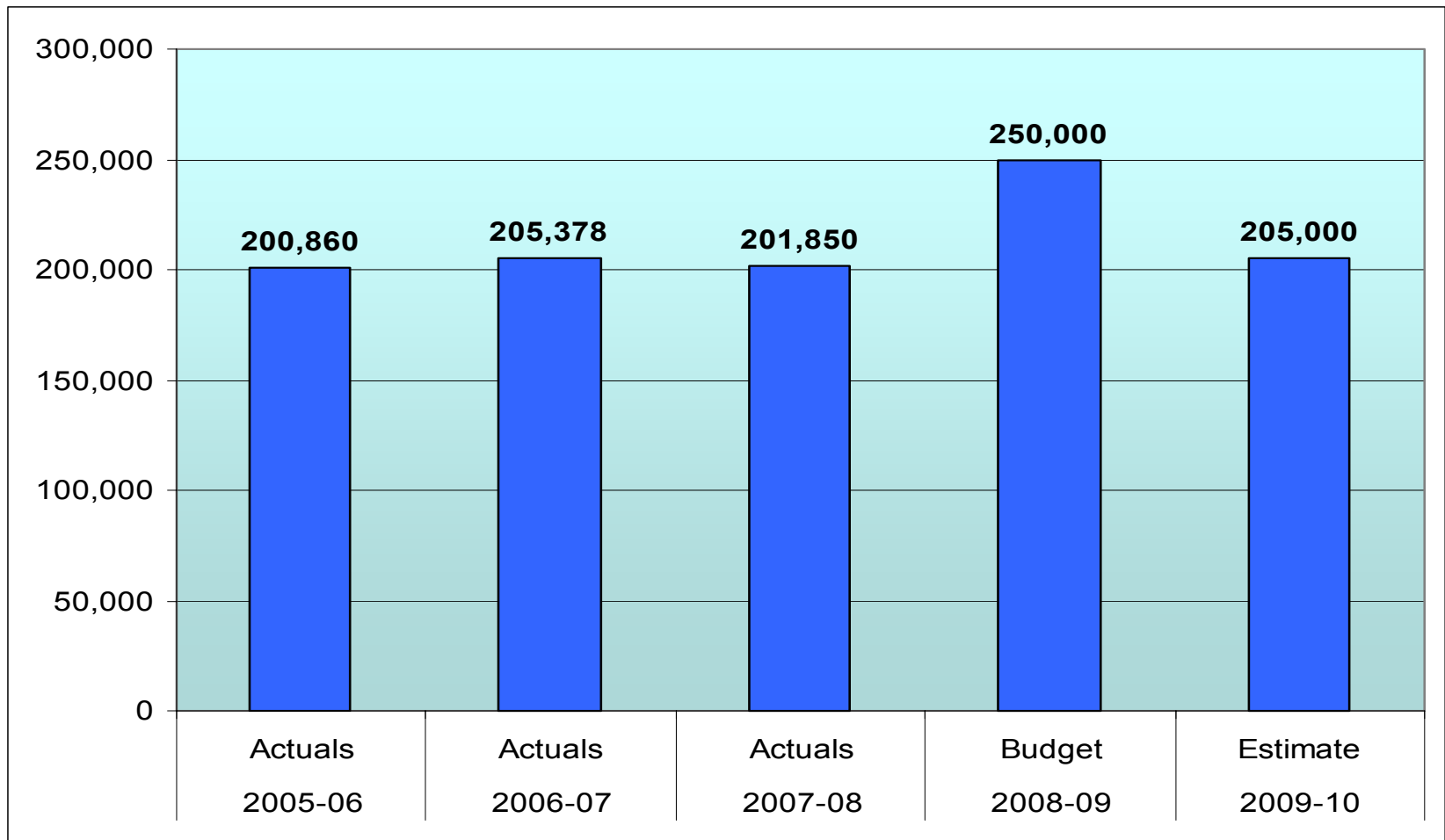
Cable TV Franchise



FY 2009/10 Budget



Natural Gas Franchise



FY 2009/10 Budget



Department	2008/09 Ratio	2009/10 Proposed Budget	2009/10 Ratio	Change 2008/09 vs. 2009/10	Ratio Change
City Clerk	1.35%	\$548,540	1.38%	(\$29,271)	0.03%
City Manager	1.39%	\$538,610	1.35%	(\$9,404)	-0.04%
City Attorney	1.22%	\$462,890	1.16%	(\$40,252)	-0.06%
Internal Services Department	9.44%	\$3,667,493	9.20%	(\$71,060)	-0.24%
Non-Departmental	4.50%	\$2,241,933	5.62%	\$21,893	1.12%
Economic Development	1.24%	\$477,627	1.20%	(\$43,865)	-0.04%
Police	36.84%	\$14,955,058	37.51%	(\$766,418)	0.67%
Fire	21.99%	\$8,696,662	21.81%	(\$803,812)	-0.18%
Public Works	5.82%	\$1,962,141	4.92%	(\$280,284)	-0.90%
Parks	5.74%	\$2,251,918	5.65%	(\$144,189)	-0.09%
Library	3.45%	\$1,352,031	3.39%	(\$111,043)	-0.06%
Community Development	0.54%	\$213,100	0.53%	(\$17,503)	-0.01%
Community Center	2.98%	\$1,166,095	2.92%	(\$95,777)	-0.05%
Recreation	1.26%	\$494,132	1.24%	(\$40,583)	-0.02%
Streets MOE	2.24%	\$842,671	2.11%	(\$108,267)	-0.13%
Total	100.00%	\$39,870,901	100.00%	(\$2,539,835)	

FY 2009/10 Budget



Audited 2006-07 Actuals	Audited 2007-08 Actuals	2008-09 Budget	Estimated 2008-09 Actuals	2009-10 Budget
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General Fund

Fund Balance (Net Assets)

Beginning Fund Balance (Net Assets) Unreserved	3,048,435	4,175,522	4,534,293	4,159,007	3,831,962
Revenues	43,728,599	44,487,632	42,229,193	42,083,695	39,870,901
Expenditures	<u>42,601,512</u>	<u>44,504,147</u>	<u>42,709,952</u>	<u>42,410,740</u>	<u>39,870,901</u>
Net Difference (Revenues Less Expenditures)	1,127,087	(16,515)	(480,759)	(327,045)	-

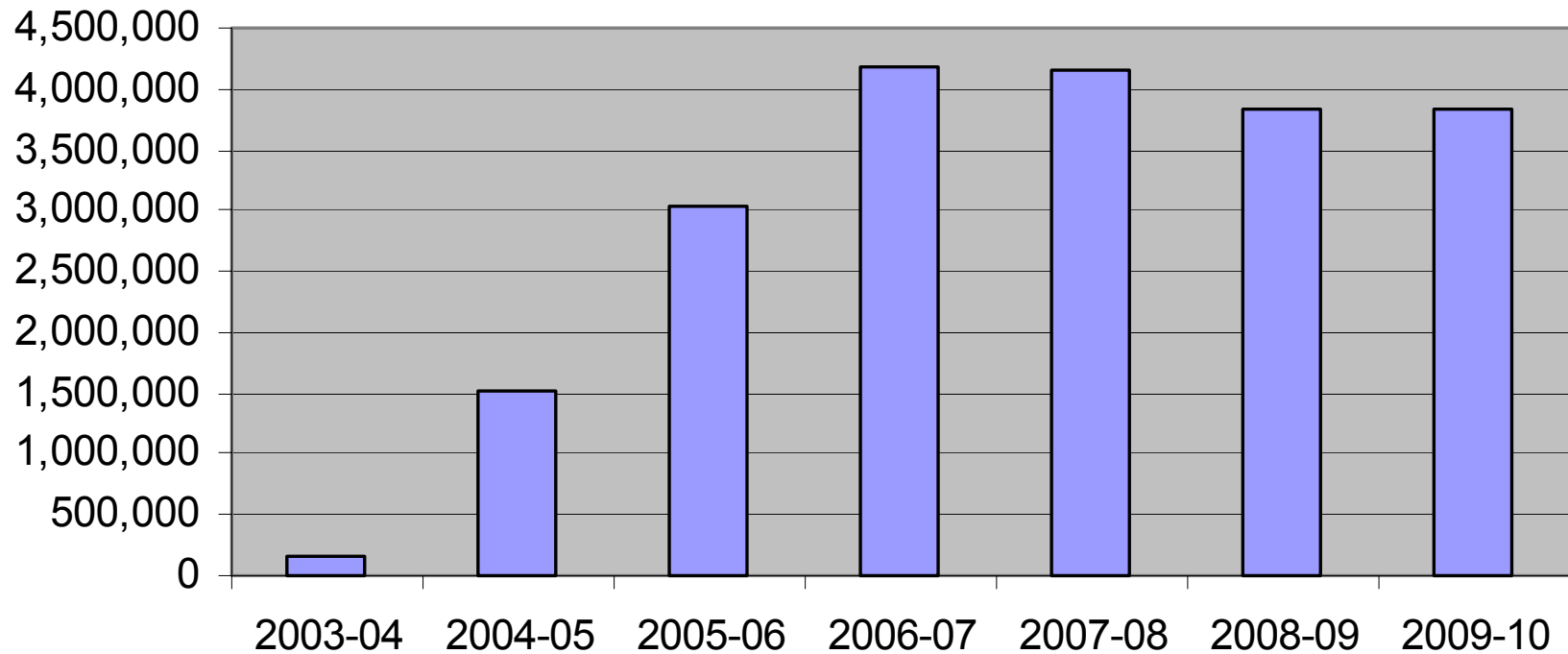
Fund Balance (Net Assets)

Ending Fund Balance (Net Assets) Unreserved	<u>4,175,522</u>	<u>4,159,007</u>	<u>4,053,534</u>	<u>3,831,962</u>	<u>3,831,962</u>
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FY 2009/10 Budget



General Fund Balance



FY 2009/10 Budget

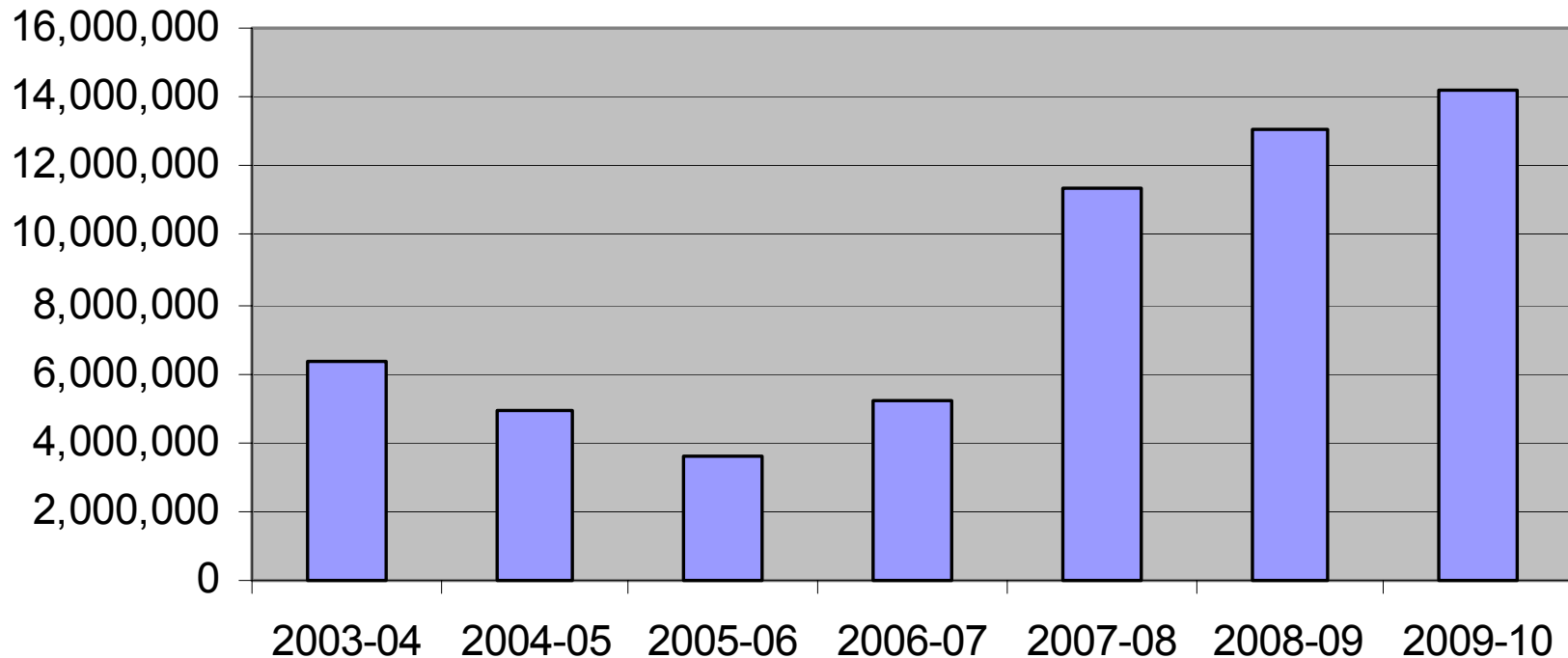


	Audited 2006-07 Actuals	Audited 2007-08 Actuals	2008-09 Budget	Estimated 2008-09 Actuals	2009-10 Budget
Electric Utility Enterprise Fund					
<u>Fund Balance (Cash)</u>					
Beginning Fund Balance (Cash) Unreserved	3,631,402	5,162,284	10,909,302	11,339,624	13,072,819
Revenues	70,702,774	69,734,050	74,471,805	74,663,718	73,752,410
Expenditures	<u>69,171,892</u>	<u>63,556,710</u>	<u>73,091,069</u>	<u>72,930,523</u>	<u>72,634,564</u>
Net Difference (Revenues Less Expenditures)	1,530,882	6,177,340	1,380,736	1,733,195	1,117,846
<u>Fund Balance (Cash)</u>					
Ending Fund Balance (Cash) Unreserved	<u>5,162,284</u>	<u>11,339,624</u>	<u>12,290,038</u>	<u>13,072,819</u>	<u>14,190,665</u>

FY 2009/10 Budget



Electric Utility Enterprise Fund Balance



FY 2009/10 Budget

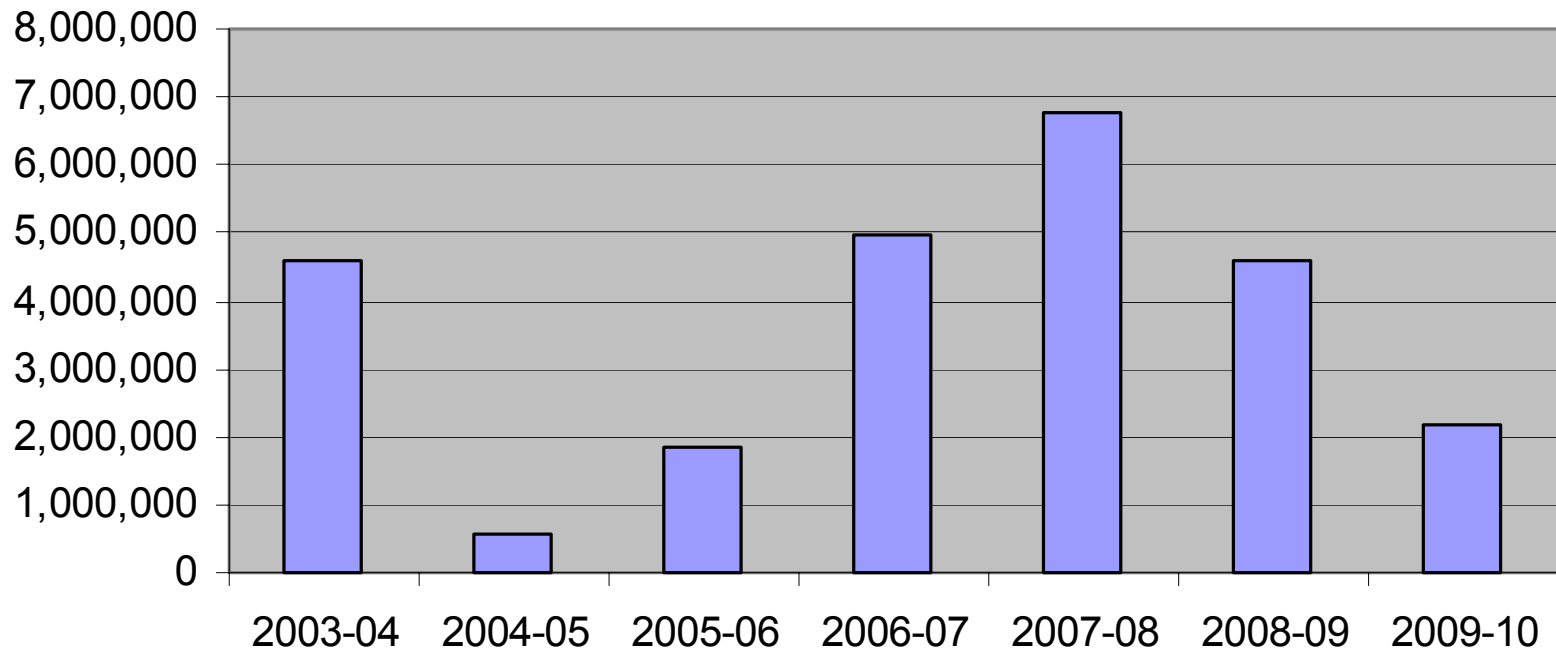


	Audited 2006-07 Actuals	Audited 2007-08 Actuals	2008-09 Budget	Estimated 2008-09 Actuals	2009-10 Budget
Wastewater Utility Enterprise Fund					
<u>Fund Balance (Cash)</u>					
Beginning Fund Balance (Cash) Unreserved	1,866,805	4,956,069	9,971,095	6,766,472	4,568,929
Revenues	17,957,059	38,421,977	21,457,272	15,532,196	13,821,930
Expenditures	<u>14,867,795</u>	<u>36,611,574</u>	<u>30,497,223</u>	<u>17,729,739</u>	<u>16,230,611</u>
Net Difference (Revenues Less Expenditures)	3,089,264	1,810,403	(9,039,951)	(2,197,543)	(2,408,681)
<u>Fund Balance (Cash)</u>					
Ending Fund Balance (Cash) Unreserved	<u>4,956,069</u>	<u>6,766,472</u>	<u>931,144</u>	<u>4,568,929</u>	<u>2,160,248</u>

FY 2009/10 Budget



Wastewater Utility Fund Balance



FY 2009/10 Budget

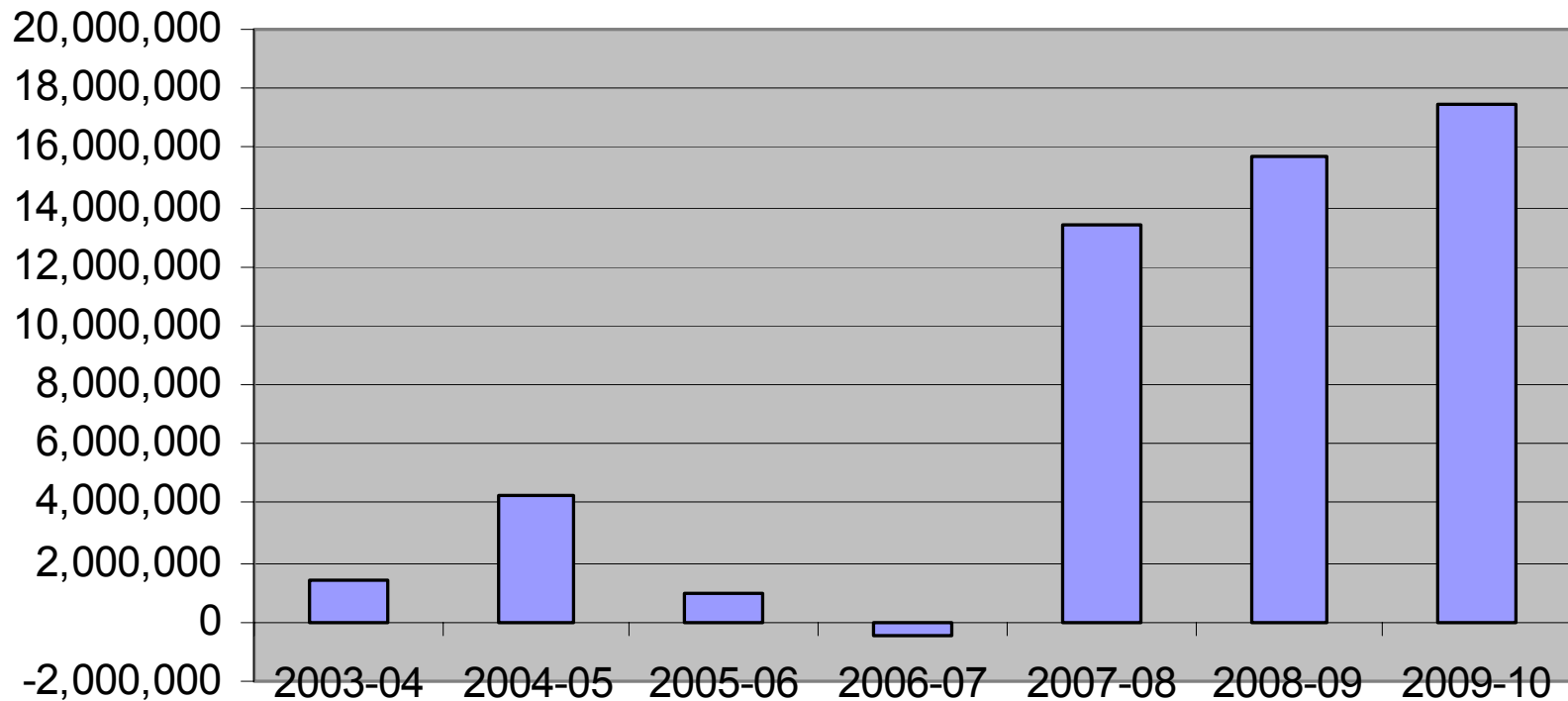


	Audited 2006-07 Actuals	Audited 2007-08 Actuals	2008-09 Budget	Estimated 2008-09 Actuals	2009-10 Budget
Water Utility Enterprise Fund					
<u>Fund Balance (Cash)</u>					
Beginning Fund Balance (Cash) Unreserved	946,119	(475,262)	8,953,566	13,434,921	15,761,074
Revenues	11,489,976	23,293,009	13,297,945	14,645,918	14,186,738
Expenditures	<u>12,911,357</u>	<u>9,382,826</u>	<u>15,523,008</u>	<u>12,319,765</u>	<u>12,500,365</u>
Net Difference (Revenues Less Expenditures)	(1,421,381)	13,910,183	(2,225,063)	2,326,153	1,686,373
<u>Fund Balance (Cash)</u>					
Ending Fund Balance (Cash) Unreserved	<u>(475,262)</u>	<u>13,434,921</u>	<u>6,728,503</u>	<u>15,761,074</u>	<u>17,447,447</u>

FY 2009/10 Budget



Water Utility Fund Balance



FY 2009/10 Budget



Community Development Fund

Fund Balance (Net Assets)

	Audited 2006-07 Actuals	Audited 2007-08 Actuals	2008-09 Budget	Estimated 2008-09 Actuals	2009-10 Budget
Beginning Fund Balance (Net Assets) Unreserved	78,692	(167,024)	(454,604)	(702,127)	(713,886)
Revenues	1,821,426	1,479,536	1,615,148	1,367,691	1,478,891
Expenditures	<u>2,067,142</u>	<u>2,014,639</u>	<u>1,628,438</u>	<u>1,379,450</u>	<u>1,210,238</u>
Net Difference (Revenues Less Expenditures)	(245,716)	(535,103)	(13,290)	(11,759)	268,653

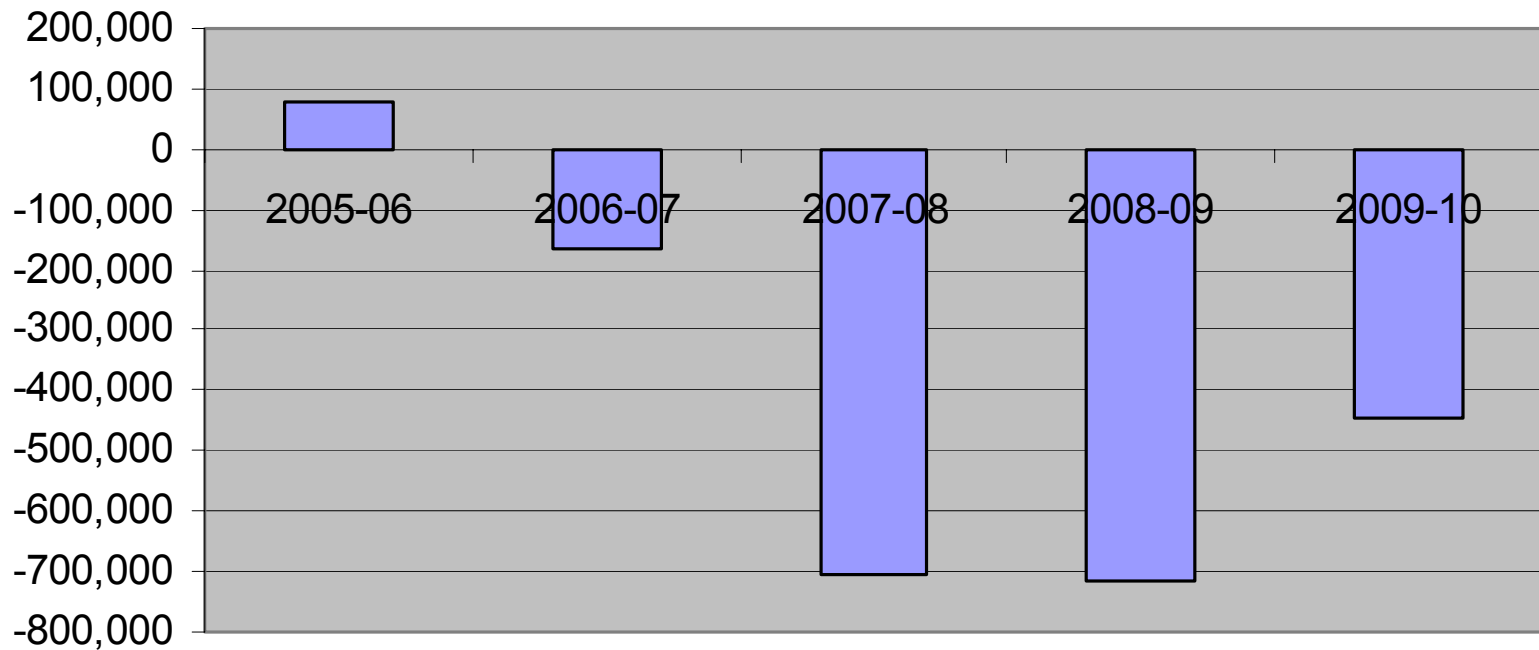
Fund Balance (Net Assets)

Ending Fund Balance (Net Assets) Unreserved	<u>(167,024)</u>	<u>(702,127)</u>	<u>(467,894)</u>	<u>(713,886)</u>	<u>(445,233)</u>
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FY 2009/10 Budget



Community Development Fund Balance



FY 2009/10 Budget



	Audited 2006-07 Actuals	Audited 2007-08 Actuals	2008-09 Budget	Estimated 2008-09 Actuals	2009-10 Budget
Community Center Fund					
<u>Fund Balance (Net Assets)</u>					
Beginning Fund Balance (Net Assets) Unreserved	-	-	-	-	-
Revenues	-	-	1,938,531	1,943,849	1,859,673
Expenditures	-	-	1,938,531	1,943,849	1,859,673
Net Difference (Revenues Less Expenditures)	-	-	-	-	-
<u>Fund Balance (Net Assets)</u>					
Ending Fund Balance (Net Assets) Unreserved	-	-	-	-	-

FY 2009/10 Budget

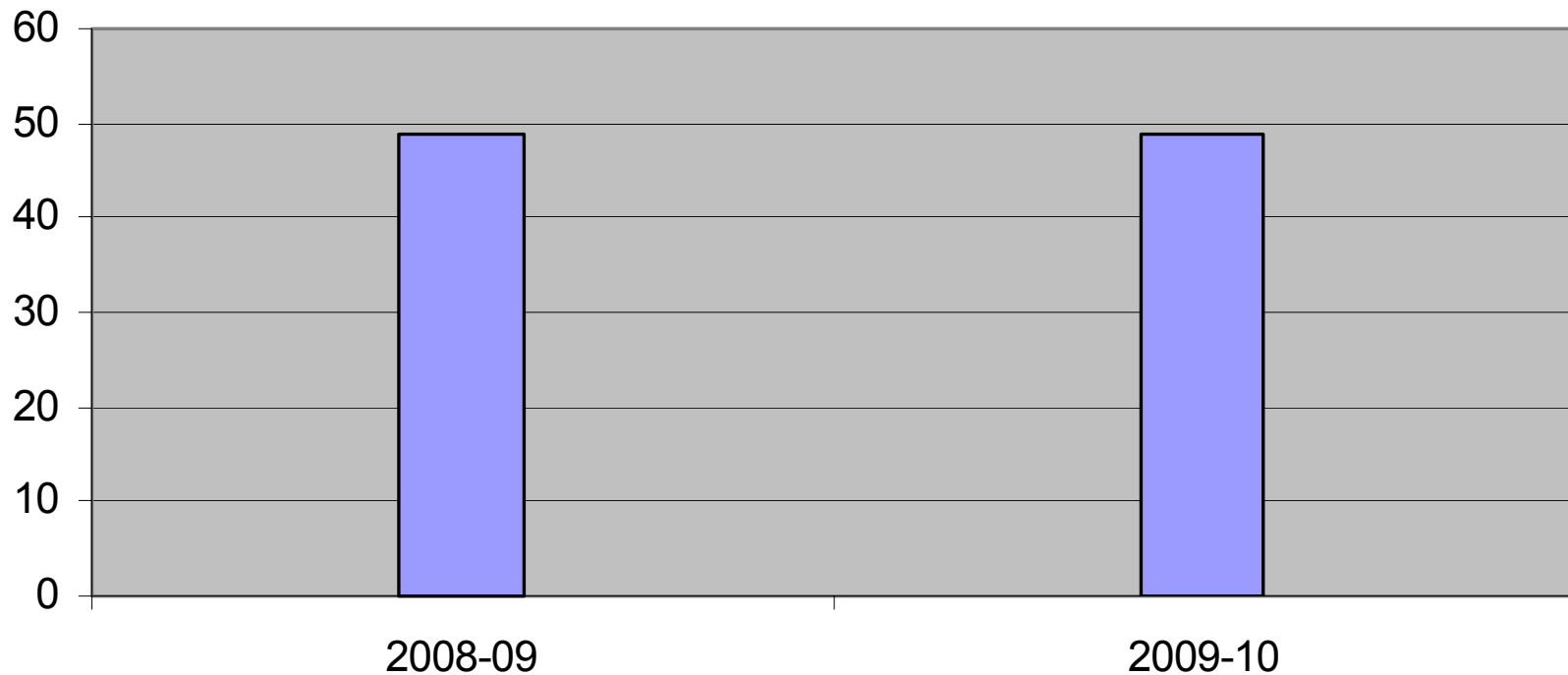


	Audited 2006-07 Actuals	Audited 2007-08 Actuals	2008-09 Budget	Estimated 2008-09 Actuals	2009-10 Budget
Recreation Fund					
<u>Fund Balance (Net Assets)</u>					
Beginning Fund Balance (Net Assets) Unreserved	-	-	-	-	49
Revenues	-	-	1,798,838	1,717,115	1,844,318
Expenditures	-	-	1,763,730	1,717,066	1,844,318
Net Difference (Revenues Less Expenditures)	-	-	35,108	49	-
<u>Fund Balance (Net Assets)</u>					
Ending Fund Balance (Net Assets) Unreserved	-	-	35,108	49	49

FY 2009/10 Budget



Recreation Fund Balance



FY 2009/10 Budget



Library Fund

Fund Balance (Net Assets)

	Audited 2006-07 Actuals	Audited 2007-08 Actuals	2008-09 Budget	Estimated 2008-09 Actuals	2009-10 Budget
Beginning Fund Balance (Net Assets) Unreserved	659,023	659,572	659,885	685,687	79,758
Revenues	1,664,914	1,764,025	2,200,294	2,271,047	1,453,901
Expenditures	<u>1,664,365</u>	<u>1,737,910</u>	<u>2,826,159</u>	<u>2,876,976</u>	<u>1,419,910</u>
Net Difference (Revenues Less Expenditures)	549	26,115	(625,865)	(605,929)	33,991

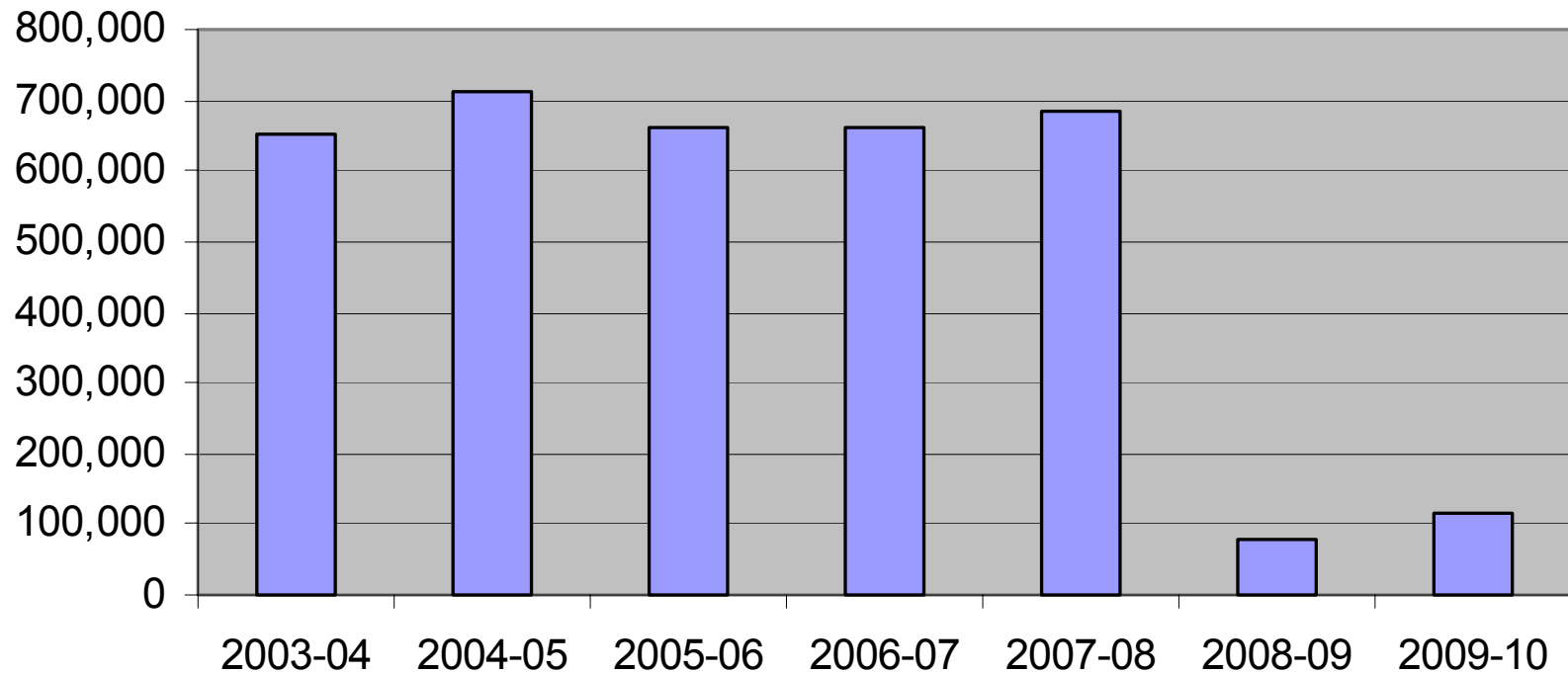
Fund Balance (Net Assets)

Ending Fund Balance (Net Assets) Unreserved	<u>659,572</u>	<u>685,687</u>	<u>34,020</u>	<u>79,758</u>	<u>113,749</u>
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FY 2009/10 Budget



Library Fund Balance



FY 2009/10 Budget



Street Fund

Fund Balance (Net Assets)

	Audited 2006-07 Actuals	Audited 2007-08 Actuals	2008-09 Budget	Estimated 2008-09 Actuals	2009-10 Budget
Beginning Fund Balance (Net Assets) Unreserved	5,737,407	6,546,231	4,772,818	7,907,130	8,512,374
Revenues	5,295,890	5,612,485	4,667,659	5,369,737	3,563,013
Expenditures	<u>4,487,066</u>	<u>4,251,586</u>	<u>8,424,384</u>	<u>4,764,493</u>	<u>3,120,826</u>
Net Difference (Revenues Less Expenditures)	808,824	1,360,899	(3,756,725)	605,244	442,187

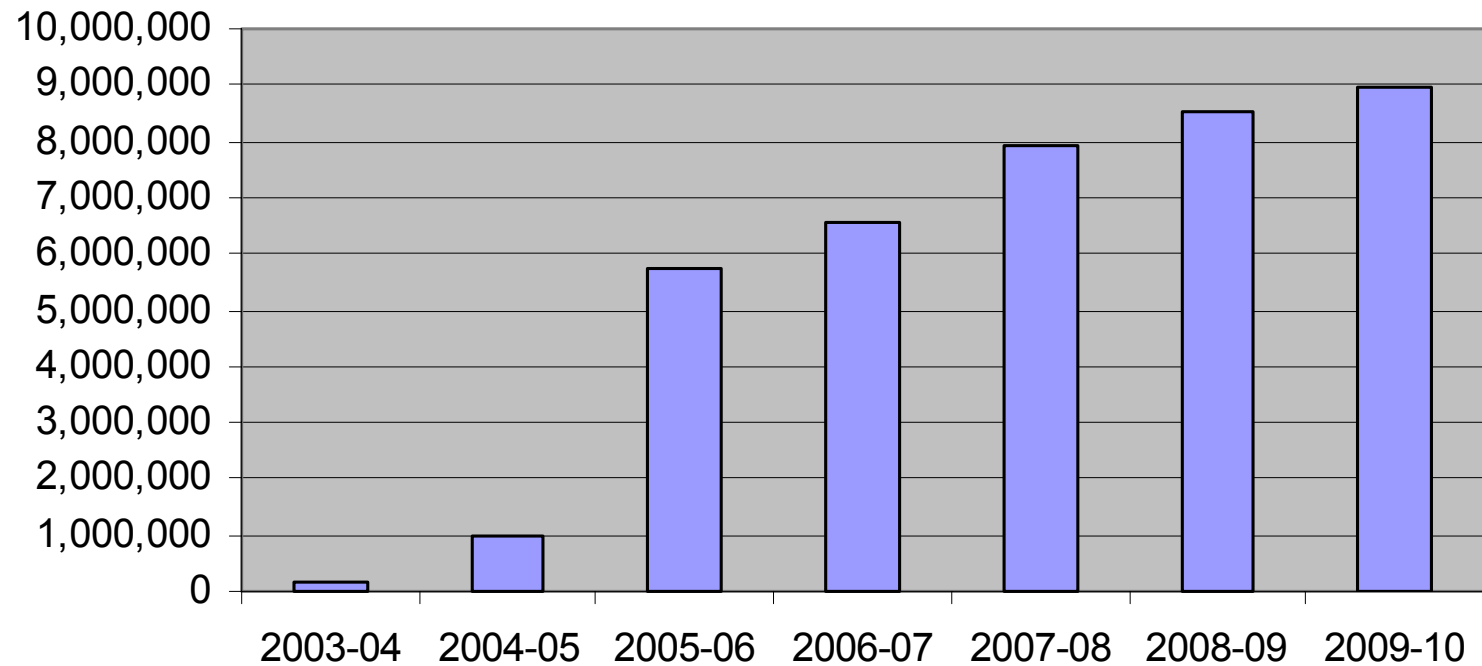
Fund Balance (Net Assets)

Ending Fund Balance (Net Assets) Unreserved	<u>6,546,231</u>	<u>7,907,130</u>	<u>1,016,093</u>	<u>8,512,374</u>	<u>8,954,561</u>
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FY 2009/10 Budget



Street Fund Balance



FY 2009/10 Budget



Audited 2006-07 Actuals	Audited 2007-08 Actuals	2008-09 Budget	Estimated 2008-09 Actuals	2009-10 Budget
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Transit Fund

Fund Balance (Cash)

Beginning Fund Balance (Cash) Unreserved	851,427	213,212	360,309	1,478,458	1,856,155
Revenues	3,355,922	4,923,545	7,002,481	6,873,513	4,232,831
Expenditures	<u>3,994,137</u>	<u>3,658,299</u>	<u>7,338,156</u>	<u>6,495,816</u>	<u>4,070,445</u>
Net Difference (Revenues Less Expenditures)	(638,215)	1,265,246	(335,675)	377,697	162,386

Fund Balance (Cash)

Ending Fund Balance (Cash) Unreserved	<u>213,212</u>	<u>1,478,458</u>	<u>24,634</u>	<u>1,856,155</u>	<u>2,018,541</u>
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FY 2009/10 Budget



Transit Fund Balance

